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Dairy farmers reel from milk prices

Johnson Dairy one example of troubled industry

By Steve Porter
sporter@ncbr.com

EATON — One of the nation's biggest dairy operations filed for Chapter 11 bankruptcy earlier this

month, owing millions to creditors and suffering from industry-wide conditions that are worrying operators of all sizes.

Johnson Dairy, which opened in 2003 and has grown into the largest dairy operation in the state, filed for bankruptcy on Jan. 8, citing assets of \$10 million to \$50 million and debts of between \$50 million and \$100 million.

John D. Johnson, owner of Johnson Dairy, also filed for person-

al bankruptcy protection and both cases have been joined together in U.S. Bankruptcy Court for the District of Colorado. A meeting of Johnson's and the dairy's creditors has been set for Feb. 17.

Neither Johnson nor his attorney, Jeffrey Weinman, responded to telephone calls for comment on this story.

Chapter 11 bankruptcy allows the filer to continue operating during the bankruptcy's court proceedings, but Johnson has been facing

creditor challenges that threaten the dairy's survival. On Jan. 19, Daniel and Susan Kruse petitioned the court to force Johnson Dairy to continue making monthly payments of \$90,500 for the lease of 3,780 of their dairy cows. The petition also indicated that Johnson was leasing another 5,000 cows, which would account for nearly all of the dairy's 9,000-cow operation.

Judge Sidney Brooks denied the

See **JOHNSON, 23**



German solar company shines on NoCo

SONNENERGIE — German solar integrator Wirsol Solar AG completed the Bruhrain Solar Park in Oberhausen, Germany, in September 2007. The company will open its U.S. operations base in Fort Collins this spring with an initial focus on large solar parks and commercial installations.

Courtesy Wirsol Solar AG

Wirsol Solar AG to open U.S. headquarters in Fort Collins

By Kristen Tatti
ktatti@ncbr.com

FORT COLLINS — A rapidly growing international solar company will soon make Fort Collins the base of its U.S. operations.

Wirsol Solar AG, headquartered in Frankfurt, Germany, will launch its U.S. venture sometime this spring, according to company official G.J. Pierman. Pierman has worked as the director of business development for Wirsol and will lead the U.S. operation.

Wirsol was formed in 2004 with a focus on residential evaluation of

energy efficiency. Company founders Markus Wirth and Stefan Riel soon realized the potential of the solar energy industry, and Wirsol now plans, sells and installs components for functioning solar projects, ranging from residential and commercial projects to massive solar farms.

The Bruhrain Solar Park is an example of the latter. Located in Oberhausen, Germany, the project included almost 30,000 photovoltaic modules on 5.25 acres of land with an annual power output of 1,878 megawatt/hours. That is sufficient to continuously provide all the

electricity needs for more than 220 homes, based on estimates of Colorado usage. Planning for the project began in October 2006, and it was completed in September 2007.

The company has been on a course of rapid growth. In its first year, Wirsol booked \$1.3 million euros (\$1.67 million at current exchange rates) in its first year. In 2008, revenues were \$72 million euros (\$92.66 million). To date, it has installed about 1,960 systems, and has grown to employ 120 in Spain, Italy and Greece. Pierman

See **WIRSOL, 20**

New Frontier in talks to sell itself to shore up liquidity

By Kristen Tatti
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GREELEY — One of Northern Colorado's largest banks could soon come under new ownership.

Boulder-based Colorado Financial Holdings LLC applied in December 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 the filing with the Federal Reserve Bank. A bank official said the deal should not impact the ownership status of existing shareholders but will help the institution shore up liquidity.

Gary Jacobs, the registered agent for Colorado Financial Holdings and longtime 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

See **NFB, 19**



Local governments await return of investments

CSAFE payout from investment firm tied to Lehman collapse

By **Kristen Tatti**
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The Sept. 15 failure of Lehman Brothers changed the perception of safe investments, taking down seemingly secure money market funds and tying up millions in Colorado taxpayer money.

On Jan. 6, Colorado Securities Commission Fred Joseph filed a complaint against the Reserve Management Co., a New York-based money management firm headed by Bruce R. Bent, for securities fraud. The complaint alleges that the company has not paid the Colorado Surplus Asset Fund Trust — a local government investment pool — despite CSAFE's timely request for all of its investment in Reserve's Primary Fund.

"As a result, local governments in Colorado have suffered significant disruptions in cash management, putting at risk critical government services, and potentially causing the loss of public monies," the complaint asserts.

Local government investment pools are common investment vehicles for the surplus assets of municipalities and districts because they generate revenue without raising taxes.

"They're really a good deal for taxpayers," said Denver attorney Phil Feigin.

Feigin, who represents CSAFE, is intimately familiar with government investment pools. He served as the Colorado securities commissioner from 1988 to 1998, during which time a major fraud scheme threatened the safety of the pools. The state implemented some rudimentary protections, such as requiring funds to register with the commission.

"Safety from abuse doesn't mean you're safe from market occurrences," Feigin said, adding that the Primary Fund "debacle" is new territory for everyone.

\$60 billion drop

Of the \$62 billion that made up the Primary Fund, about \$785 million, or about 1 percent, was tied up in Lehman commercial paper — a short-term, unsecured investment. However, in the week after the investment giant collapsed, jittery investors made redemption requests that reduced the \$62 billion fund to \$2 billion, Feigin explained.

"CSAFE also sought redemption and got a confirmation, but they didn't get their money," Feigin said.

According to the Division of Securities, the Primary Fund distributed about \$11 billion in redemption requests on Sept. 15 — the same day Lehman announced it would file for bankruptcy. At the end of the day on Sept. 16, Reserve announced that the fund "broke the buck" — meaning its value had dropped below \$1, to 97 cents. On Sept. 22, the Reserve received approval from the U.S. Securities and Exchange Commission to temporarily halt redemptions.

CSAFE has not technically lost any of its money, explained Feigin. The confirmation was for a redemption at \$1 per share. About \$525 million of CSAFE's \$1.8 billion fund was in the Primary Fund, and it has received about 85 percent of its investment already — less than \$10 million is still outstanding. Feigin said CSAFE fully anticipates receiving its full investment.

"The law is all with us," he said. "The law is pretty clear that a confirmation is a confirmation is a confirmation."

Wes LeVanchy, administrator for the town of Firestone, is also optimistic about the fund.

"As a trustee, I have full confidence in CSAFE's operations and the town of Firestone's funds," he said. "We have met all of cash flow needs to date."

He also pointed out that CSAFE has maintained its "AAA" rating from Standard & Poors in a recent review. Unfortunately, even with the law on its side, CSAFE could be waiting for a while to get the remainder of its cash.

"There are a lot of moving parts here," Feigin said. "It could still be quite a while."

Other complaints

In addition to the case in Colorado, the Massachusetts Securities Division filed a complaint on Jan. 13, alleging that the Reserve misled investors to dissuade them from asking for redemption by asserting that there were plans in place to protect the Primary Fund from breaking the buck.

Reserve's Bent, considered the creator of the money market fund in the late 1980s, is

named as a defendant in the Colorado and Massachusetts complaints.

Also, in December the Reserve received notice from the U.S. Securities and Exchange Commission's Division of Enforcement that it would recommend an enforcement action be brought against the firm alleging violations of federal securities law.

Feigin said that the Primary Fund is facing also around 16 civil suits with private parties.

Securities Commissioner Joseph said that the local case was not set for trial yet. He said that it is difficult to gauge what impact other actions against Reserve could have on the Colorado case, especially since the SEC has not formally filed charges.

If the pending cases weren't complicating enough, there is the added complexity of having no precedents for this type of occurrence.

"Everyone is laying track just ahead of the engine," Feigin said.

Money market funds, like the Primary Fund, were considered safe havens — balancing returns with risk by focusing short-term investments to maintain liquidity — and fit the bill for LGIPs.

"For decades, with one tiny exception, they were perfect," Feigin said. "They had never broken the buck."

Just days after the Lehman failure, another Colorado LGIP was facing major issues. In order to maintain its required high rating, Colorado Diversified Trust transferred its assets to ColoTrust. CDT, which served about 65 Colorado governments, held 1.8 percent of its assets in Lehman.

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THE EYE

Of bottles and cans and patents and beer

The world of beer-making isn't all that wide, as the **Brooklyn Brewery** in New York discovered when its bottle design strayed too close to that of **New Belgium Brewing Co.** last year.

The Fort Collins brewer had negotiated long and hard with the monks of **Westmalle Abbey** in Belgium to be the sole owner of the distinctive ringed bottle design in the United States. Part of the deal, in place since 1996, is for New Belgium to defend the trademark against possible infringement



— even by old friends like Brooklyn Brewery.

Steve Hindy, owner of Brooklyn, agreed to change his bottles — spending \$60,000 for new molds — without litigation after a call from New Belgium CEO **Kim Jordan** on behalf of the monks.

The world of beer is, however, a round one. **Molson Coors Co.** celebrated the golden anniversary of the seamless, recyclable aluminum beer can on Jan. 22, an invention for which **Bill Coors** was named Man of the Year in 1959 by *Modern Metals* magazine. Coors once owned the UK's **Bass** brewing company, which holds the very first British trademark ever issued in 1876, and eco-friendly New Belgium now sells its Fat Tire ale in a can.

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Former Fort Collins doctor faces Internet charge

California case could set precedents on laws for online medicine

By **Steve Porter**
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REDWOOD CITY, Calif. — A California court is scheduled this spring to hear a potentially precedent-setting case against a former Fort Collins doctor who prescribed a generic Prozac medication over the Internet to a man who later committed suicide.

Christian Hageseth, who voluntarily surrendered his Colorado medical license in August 2005, is charged with one felony count of practicing medicine without a California license

related to the June 2005 death of John McKay, a 19-year-old freshman at Stanford University.

Hageseth prescribed the anti-depressant drug to McKay, who had a history of mental illness and alcohol abuse, through an online pharmacy. Hageseth allegedly filled McKay's prescription request without meeting or examining him after McKay filled out an online questionnaire.

Hageseth, 67, is free on \$100,000 bond. If convicted, he faces a possible three-year prison term and fine of up to \$10,000.

Hageseth's attorney, Carleton Briggs of Santa Rosa, said the case is "absolutely precedent-setting."

"It's the first of its kind," he said. "No out-of-



HAGESETH

state medical provider has ever been charged with this in the English-speaking world."

Briggs said there are few facts in dispute in the case, which is set for jury trial on April 20. "It's undisputed that when Dr. Hageseth issued the electronic prescription he was licensed in Colorado and not California," he said. "The question is: Can a doctor licensed in Colorado issue an electronic prescription for a patient in another state? There is no law against issuing an electronic prescription."

Briggs said the federal government — through the Medicare program — actually encourages such prescriptions because they save money. "The federal government takes the position that the practice of medicine takes place where the doctor is living."

Briggs said McKay falsely indicated on the questionnaire that he needed to refill a prescrip-

See **TELEMEDICINE**, 16

F O C U S



Tom Hacker, Northern Colorado Business Report

PARK PLACE — The Park Place Plaza mixed-use development, on the southeast corner of First Street and Railroad Avenue, is exemplary of a resurgence in development of under-used properties in downtown Loveland. It will put 16 luxury condominiums and 2,500 square feet of office space on the market.

Blessed are the risk-takers

Downtown Loveland projects move ahead in down economy

By **Tom Hacker**
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LOVELAND — A city council that has come to embrace development incentives, plus a growing community of risk-taking project developers, have driven prospects for a downtown resurgence in Loveland further in recent months than in most of this decade.

A half-dozen redevelopment projects are either planned or under way, each of which contributes to the momentum that is gathering to push even more work ahead when the economy turns brighter.

"I've just recently talked with investors and developers, and in this market everything is really tight and there are a lot of uncertainties," said senior Loveland planner Mike Scholl, who arrived in the city last fall to spearhead downtown planning efforts. "But there is still a lot of

interest in investment in these projects, and I expect we'll be seeing more of that."

One of the most ambitious — and unusual — of the current development projects goes under the name Mercury Plaza, a redevelopment of a former automotive business that will house startup auto manufacturer Lightning Hybrids on the first floor, with offices and six urban-style apartments on the upper three floors.

Downtown needs more

"I've always had a big interest in downtown Loveland," said Dan Johnson, who founded Lightning Hybrids after selling a significant portion of his interest in SA Robotics Inc. He founded the company in 1992 and had turned it into a \$10 million business by 2004.

"I've lived in Loveland for more than 25 years, and have watched downtown evolve during that time. The restaurant scene has come around, but it needs more. It needs something like this."

Johnson will break ground this spring on the first phase of his project, a \$1 million, two-story redevelopment of the vacant building at

See **LOVELAND**, 23

Feeding frenzy stimulated by stimulus funds

By **Steve Porter**
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State and local jurisdictions are hoping federal money may soon rain down on Colorado communities suffering a funding drought for transportation and other capital improvement projects. But some local officials also worry that, with so many backlogged state and federal projects, little money will actually become available.

Counties and cities are lining up for money from President Barack Obama's American Recovery and Reinvestment Act, an \$825 billion stimulus package aimed at jump-starting a faltering national economy and creating jobs.

Colorado could get up to \$3 billion from the stimulus package, with \$568 million in transportation funding in a bill that remains a moving target until it is finalized and adopted, which could happen as early as mid-February.

Officials say they remain uncertain as to how the money will eventually be doled out but they want to be ready when the dollars begin to flow. Most expect that only projects that are "shovel-ready" within 180 days — with all design work and permitting out of the way — will actually have a chance for funding under ARRA.

Every city and town in Northern Colorado is preparing its own shovel-ready list, but nothing is certain at this point, said Mindy Crane of the Colorado Department of Transportation. "Whether the cities and counties get funding or not all depends on how the bill is written," she said.

CDOT takes lead

Much of the federal money is being targeted at improvements in the nation's crumbling transportation system. CDOT, with the help of local planning groups like the North Front Range Metropolitan Planning Organization in Northern Colorado, has begun compiling lists of top priority projects in each of the state's six transportation planning regions.

Cliff Davidson, NFRMPO executive director, said CDOT compiled Northern Colorado's lists using data collected for its Transportation Improvement Program, or

See **STIMULUS**, 19

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Bravo! Awards return to honor entrepreneurs

Union Colony Center scene of new format for presentation event



By NCBR Staff

GREELEY — The new and improved Bravo! Entrepreneur Awards presentation is set for March 11 at Greeley's Union Colony Civic Center, and registration is now available through www.ncbr.com.

"We're very excited about the new venue for this event," said *Northern Colorado Business Report* Publisher Jeff Nuttall. "UCCC's fantastic spaces will allow us to bring new energy into what has been NCBR's signature event for 11 years, and help us pay the proper attention to the best and brightest entrepreneurs in our region, the Bravo! Award winners."

Finalists for the 2008-09 Bravo! Entrepreneur Awards were chosen from among more than 120 nominations: one entrepreneur from each major city in NCBR's coverage area — Fort Collins, Greeley and Loveland — and one from the outlying areas, as well as an Emerging Entrepreneur. As always, a Regional Spirit Award and a Lifetime Achievement Award will also be presented in recognition of those who have contributed so much to Northern Colorado's business community.

The Bravo! Awards gala will begin at 5:30 p.m. on Wednesday, March 11, in the first floor lounge with a champagne reception for the finalists. The focus then shifts to the Monfort Performance Hall where the excitement will build as each Bravo! winner is announced and escorted to the stage by the Greeley Stampede Honor Posse to accept his or her award. Attendees are then invited to meet the winners and enjoy the opportunity to network with some of the region's most innovative business leaders in the elegant Two Rivers Lounge while sampling hearty hors d'oeuvres and beverages.

"The fresh approach to this event will help us focus on the kinds of new ideas the Bravo! entrepreneurs bring to lead us beyond the current crisis to an economy full of renewed vigor," Nuttall added.

Anyone who registered for Bravo! last

fall is still registered, so be sure to make new reservations as soon as possible. For more information about Bravo! Entrepreneur and sponsorship opportunities, contact De Dahlgren, NCBR marketing director, at 970-221-5400, ext. 202.

The title sponsor for this year's Bravo! Entrepreneur Awards is EKS&H.

Bravo! Entrepreneur finalists

Bravo! Entrepreneurs to be honored in March have been selected by a panel of judges, including former Bravo! winners, from among these finalists:

■ **Fort Collins:**

Larry Dolgin, Professional Document Management/The Feet
Gretchen Gaede and Ryan Keiffer, A-Train Marketing Communications
Doug and Wynne Odell, Odell Brewing Co.

■ **Greeley:**

Dale Butcher and Bruce White, Conquest Oil Co.
Todd and Zeke Garretson, Garretson's Sports Center
Trent Johnson, Greeley Hat Works

■ **Loveland:**

Hamid and Janice Eslan, The Black Steer Restaurant
Jerry Helgeson, American Eagle Distributing
Clayton Schwerin, Alliance Construction Solutions

■ **Outlying Communities:**

Mike McCurdie, SAFEBuilt, Windsor
Chancy and Christi Taylor, Johnson's Corner, Johnstown
Charles Wilson, A-1 Organics, Eaton

■ **Emerging Entrepreneur:**

Ben Adams, Adams Bird Control, Fort Collins
Kelly Girard, Clean Air Lawn Care, Fort Collins
Gerard Nalezny and Mark Kross, Fort Collins Commerce Bank, Fort Collins

C O R R E C T I O N S

The *Business Report* will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Tom Hacker at 970-221-5400, ext. 223, or e-mail him at thacker@ncbr.com.

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UnitedHealth Group settles insurance rate probe

United, Aetna agree to fund creation of independent database

One of the nation's largest health insurers has agreed to pay \$50 million following an investigation into its database provider that many insurance companies used to set payment rates for "out-of-network" care.

UnitedHealth Group, the second-largest health insurer in Colorado, agreed to the settlement after the New York attorney general's office determined that the company's database subsidiary Ingenix Inc. was providing skewed rates that allowed insurance companies to underpay policyholders by 10 percent to 28 percent for claims for out-of-network care in New York state.

Out-of-network care refers to services provided by medical professionals who are not part of a policyholder's approved network.

New York Attorney General Andrew Cuomo said on Jan. 13 that having UnitedHealth-owned Ingenix provide payment rate information to itself and other insurers amounted to a conflict of interest that ultimately resulted in consumers pay-



HEALTH CARE
Steve Porter

ing more for their care. Cuomo said the investigation may be a "linchpin" for reforming the nation's for-profit health-care system.

"I'm putting all the other health insurance companies on notice today," said Cuomo in announcing the settlement. "I believe (with) all the companies that have been involved with Ingenix there's a very strong case that they were perpetrating consumer fraud and we are going to aggressively pursue those cases."

In an interview with the *New York Times*, Cuomo said it was time to change the system. "For years this database was treated as credible and authoritative and consumers were left to accept its rates without question," he said. "This is like pulling back the curtain on the Wizard of Oz. We have now shown that for years consumers were consistently low-balled to the tune of hundreds of millions of dollars."

Neutral database

The \$50 million settlement will fund the creation of a neutral, nonprofit organization that will determine reimbursement rates for patients. UnitedHealth did not acknowledge any wrongdoing on its part or by Ingenix but did applaud the creation of an independent rate provider.

"We are committed to increasing the amount of useful information available in the health-care marketplace so that people can make informed decisions, and this agreement is consistent with that approach and philosophy," said Thomas Strickland, executive vice president and chief legal

officer for UnitedHealth Group, in a statement. "We are pleased that a not-for-profit entity will play this important role for the marketplace."

The investigation was sparked by a 2000 lawsuit by the American Medical Association, which had complained that payment discrepancies were driving a wedge between doctors and patients. AMA President Nancy Nielsen said she was satisfied with the UnitedHealth settlement.

"Today, patients and physicians prevailed over health insurance giant UnitedHealth Group when New York Attorney General Andrew Cuomo stopped the insurer from using a rigged Ingenix database that increased insurer profits at the expense of patients and physicians," Nielsen said in a statement.

Under the settlement, the nonprofit organization will develop a Web site where for the first time consumers across the nation will be able to find out in advance how much they may be reimbursed for common out-of-network medical services in their own geographic area.

Minneapolis-based UnitedHealth Group has six subsidiary businesses: UnitedHealthcare, Ovations, AmeriChoice, OptumHealth, Ingenix and Prescription Solutions.

Colorado gathers info

In Colorado, Marcy Morrison, the state's insurance commissioner, said her department will be looking into whether any action might be taken against UnitedHealth through the Colorado attor-

ney general's office.

"We are gathering information from United and other sources, in a timely fashion, to determine how this affects Colorado consumers," Morrison said in a statement issued Jan. 15. "We need to identify what the issues are before we decide whether to engage the attorney general's office in any action."

In addition to the \$50 million settlement, UnitedHealth will also pay \$350 million to settle class-action lawsuits filed against it by the AMA, state medical societies, doctors and patients.

Hartford, Conn.-based Aetna, another insurance company that was under investigation for using the Ingenix database, announced it will contribute \$20 million in an out-of-court settlement to help fund the independent database organization and educate its members about reimbursement rates.

While all of this sounds like a good deal for the consumer, Jim Hertel, publisher of Colorado Managed Care Newsletter, said health insurance consumers will likely end up paying more anyway.

"Once a new database is created it will likely create higher fees and lower consumer costs but that will likely translate into higher premiums," Hertel said. "The recalculation will have carriers paying a higher portion of the cost and that translates into higher rates for consumers."

Steve Porter covers health care for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 225, or at sporter@ncbr.com.



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2	APPLEONE EMPLOYMENT SERVICES 1801 59th Ave., Suite 201 Greeley, CO 80634 970-352-2101/970-352-2717	11 336,684 17,764	\$930,000 \$850,000	250 10	Greeley, Boulder, Denver, Lakewood, Greenwood Village, Englewood, Colorado Springs	mahart@appleone.com www.appleone.com	Melody Hart and Matthew Rocklein Branch manager and Area manager 1964
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4	VOLT TECHNICAL RESOURCES 5285 McWhinney Blvd., Suite 190 Loveland, CO 80538 970-622-8877/970-278-9977	7 3,000 N/A	N/A N/A	350 4	Loveland, Boulder, Denver, Colorado Springs	dmcbride@volt.com www.volt.com	Doug McBride Manager 1995
5	WESTAFF 140 Boardwalk Drive, Suite D Fort Collins, CO 80525 970-223-3434/970-223-3813	6 500 330	N/A \$439,800,000	174 3	Fort Collins, Greeley, Longmont	easimpson@westaff.com www.westaff.com	Erika Simpson Northern Colorado sales manager 1948
6	OFFICETEAM 3665 John F. Kennedy Parkway Fort Collins, CO 80525 970-266-0600/970-266-0656	5 N/A N/A	N/A N/A	N/A N/A	N/A	ft.collins@officeteam.com www.officeteam.com	N/A N/A 2000
7	ACTION STAFFING SOLUTIONS 1518 N. Madison Ave., Unit E Loveland, CO 80538 970-667-4202/970-667-1036	4 230 15	N/A N/A	1 1	Loveland	info@myactionstaffing.com www.myactionstaffing.com	Robin Aragon President 2008
8	MANPOWER 931 E. Harmony Road, Suite 5 Ft Collins, CO 80525 970-226-0113/970-226-3379	4 N/A N/A	\$4,800,000 N/A	730 14	N/A	kathy.olson@na.manpower.com www.manpower.com	Kathy Olson Manager 1948
9	ADECCO ENGINEERING AND TECHNICAL 4025 Automation Way, Suite F1 Fort Collins, CO 80525-3448 970-377-2944/970-377-1759	4 N/A N/A	N/A N/A	6,700 (1) 6	N/A	rusty.shawley@adeccona.com www.adeccousa.com	Rusty Shawley Branch manager 1956
10	ADECCO STAFFING 300 E. Boardwalk St., Bldg. 6A Fort Collins, CO 80525 970-204-4801/970-204-4802	3 1,000 300	N/A N/A	600 7	Fort Collins, Loveland, Westminster, Denver	shaina.vega@adeccona.com www.adeccoUS.com	Stacy Stolen N/A 1990

Includes Larimer and Weld counties and Brighton.
N/A-Not Available
(1) Global figure

Based upon responses to Business Report survey researched by Josh Johnson
To be considered for future lists, e-mail research@ncbr.com



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LISTS
Region's largest:

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Private-sector employers
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Staffing agencies see rise in applicants

Businesses still use temps, but fewer have job openings

By Luanne Kadlub
news@ncbr.com

Unemployment rates are staggering. In December, 632,000 Americans lost their jobs, bringing total unemployment to 11.1 million. In Northern Colorado, the 5.2 percent unemployment rate — a good 2 percentage points below the national rate — is expected to grow in months ahead.

But it's not entirely a bleak picture, especially for Northern Colorado. "First of all, what we're seeing — we're so fortunate in Colorado because of the strong alternative fuels industry — there still is employment and bright futures for many companies," said Pat Boggs, Northern Colorado area manager for Resource MFG, a staffing service that targets the manufacturing sector.

The employment service industry, which provides a variety of human resource services to businesses, including finding temporary and permanent employees, is working hard to stay on top of the ever-increasing number of job applicants.

According to statistics provided by the American
See STAFFING, 22

Beware online job scams

In these times of rising unemployment, both desperate job seekers and hiring businesses are facing the daunting task of sifting through mounds of fraudulent online schemes to find real employment offers.

"Many work-at-home opportunities are legitimate, but those that require an advance fee for more information or for supplies are almost always a scam," said Barbara Read, vice president of communications for the Better Business Bureau serving Northern Colorado and greater Wyoming. "Oftentimes you never hear back after sending in money."

In fact, Read said, scams abound in job land, all with the single purpose of separating you from your hard-earned money and, in many cases, your personal identity or the good name of your business. Some of the more popular ones:

■ **Payment forwarding or payment transfer.** Scammers promise high wages for jobs that involve forwarding, transferring or wiring money from personal bank accounts, PayPal accounts, or from money-wire firms to another account. Job seekers are told to keep a percentage of the money (which can total hundreds or even thousands of dollars) as payment. However, the money is invariably stolen, so the job candidate ends up aiding in the theft, committing wire fraud and ultimately responsible for the lost funds.

■ **"Personal" invitations and ID verification.** Job scammers send mass e-mails that claim to have found your resume on the Internet, note that your skills match the requirements for the job, and invite you to complete an online job application. During the "job application process," or prior to "scheduling an interview," the con artist will say the business needs a scan of your driver's license, passport or other means of identification. Or, the scammer might claim to need bank account or credit card numbers to run a credit check to complete the job application process. Proceed with caution — these are not legitimate requests and can be used to commit identity theft.

■ **Federal employment information.** Sites that promise to provide information on federal government employment for a fee are rampant — usually using a government-like name, such as the "U.S. Agency for Career Advancement" or the "Postal Employment Service." Some even make claims for guaranteed hiring. All federal government positions are publicly announced and federal agencies never charge application fees or guarantee that an applicant will be hired.

You can request a BBB Business Reliability Report for any company nationwide, online at www.wynco.bbb.org or by calling 970-484-1348 or 800-564-0371.

SOURCE: BETTER BUSINESS BUREAU SERVING NORTHERN COLORADO AND GREATER WYOMING

Change face of human resources to smiles



THE AUTHENTIC ENTREPRENEUR
Dawn Duncan

Capitalize on HR to gain competitive edge for company

It's a new year and with it comes analysis of endeavors, both professional and personal. It's a great time to take stock of what has been working well for your organization and where fundamental changes must occur in order to stay abreast of changing times and needs in the market.

One area where I see major shifts happening right now is within the human resources department. HR is a dynamic, yet often mysterious, piece of a company and quite possibly the most overlooked in terms of staying on the cutting edge.

I have worked with employers over the years who don't pay

much attention to the HR team; they believe that their specialized skills qualify them to function rather unattended. Not so. Most of the time these scenarios have unfolded to reveal very charismatic, driven individuals who are buried under a mountain of paperwork and complex internal issues. As a result, their own training or development has been grossly overlooked.

If you take a moment to really think about it, in conjunction with the front-desk receptionist, HR is usually a first point of contact for your company, whether it is for employment purposes, third-party vendor contact, or legal compliance issues. The HR person or team should serve as the welcome wagon of the company.

However, HR is seldom seen as welcoming at all, but rather an ironclad gate that keeps interested parties at bay, simply to shield owners from unwanted attention or visibility.

See HR, 22

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Largest Loveland & Berthoud Employers

Private sector, ranked by no. of employees*



RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2009 EMPLOYEES 2008	REVENUES 2008 REVENUES 2007	TYPE OF BUSINESS	E-MAIL WEB SITE	PERSON IN CHARGE YEAR FOUNDED
1	WAL-MART DISTRIBUTION CENTER 7500 E. Crossroads Blvd. Loveland, CO 80538 970-679-4700/970-679-4790	1,175 1,225	\$2,725,730,844 \$2,680,800,637	Retail-distribution center.	N/A www.walmart.com	Dan Speed, General manager 1962
2	MCKEE MEDICAL CENTER 2000 N. Boise Ave. Loveland, CO 80538 970-669-4640/970-635-4066	965 943	\$11,126,454 \$11,006,834	Health-care services, hospital, rehabilitation therapy, wellness, diagnostics and home-healthcare.	sara.quale@bannerhealth.com www.BannerHealth.com Keyword: McKee	Christopher Cornue, CEO 1976
3	AGILENT TECHNOLOGIES INC. 900 S. Taft Ave. Loveland, CO 80537 970-679-5000/N/A	525 550 (1)	\$5,800,000,000 \$5,420,000,000	Measurement technologies and solutions for communications, electronics, life sciences and chemical analysis.	contact_us@agilent.com www.agilent.com	William P. Sullivan, CEO 1999
4	GROUP PUBLISHING 1515 Cascade Ave. Loveland, CO 80538 970-669-3836/970-292-4305	325 320	N/A N/A	Religious books, magazines, video and audio products and religious curriculum.	info@group.com www.group.com	Thom Schultz, President 1974
5	BIG THOMPSON MEDICAL GROUP, INC. 1627 E. 18th St. Loveland, CO 80538 970-613-4796/N/A	228 225 (1)	N/A N/A	Health care and medical.	marilyn.morris@bannerhealth.com www.bannerhealth.com	Edward Allen Norman, Board chair and Peter McNally, CEO 1995
6	YANCEY'S FOOD SERVICE CO., INC. 5820 Piper Drive Loveland, CO 80538 970-613-4333/970-613-4334	220 220	\$149,000,000 \$130,000,000	Wholesale-food service distributor.	gyancey@yanceys.com www.yanceys.com	Greg Yancey, President and Chris Boyd, Executive vice president 1940
7	QUEBECOR WORLD LOVELAND INC. 380 W. 37th St. Loveland, CO 80538 970-962-5100/970-962-5216	200 200	N/A N/A	Large-volume commercial printing and telephone-directory printing.	N/A www.quebecorworld.com	Terry Gren 1954
8	PORTER INDUSTRIES INC. 5202 Granite St. Loveland, CO 80538-1622 970-667-5239/970-635-2566	195 210	\$5,650,000 \$6,000,000	Cleaning services for businesses and homes, with an emphasis on safe and healthy cleaning.	steveh@porterindustries.com www.porterindustries.com, www.maid-clean.com	Steve Hendrickson, CEO and President 1967
9	SUPER VACUUM MANUFACTURING CO. INC. 1511 E. 11th Ave. Loveland, CO 80537 970-667-5146/970-667-4296	165 155	N/A N/A	Fans, truck bodies, vehicle emergency lighting and foundry.	info@supervac.com www.supervac.com, www.svitricks.com, www.commandlight.com, www.supervacfoundry.com	Tamara Sorensen; Bob Sorensen; Roger Weinmeister and Ron Weinmeister, Owners 1954
10	FLEETWOOD GOLDCO WYARD & AMBEC 5605 Goldco Drive Loveland, CO 80538 970-663-4770/970-663-2326	133 140	N/A N/A	Palletizing and depalletizing equipment for both full goods and empty containers.	N/A www.fgwa.com	Jim Krapes, Business unit manager 1971
11	COLORADO PRECAST CONCRETE INC. 1820 E. Colo. Highway 402 Loveland, CO 80537 970-669-0535/970-669-0674	90 90	\$9,900,000 \$9,990,000	Precast concrete products, underground utilities, septic tanks, architectural products, small buildings and PVC pipes.	scott@coloprecast.com www.coloprecast.com	K. Scott Hayward, President 1975
12	MCWHINNEY 2725 Rocky Mountain Avenue Loveland, CO 80538 970-962-9990/970-635-3003	85 90	N/A N/A	Real Estate Development	info@mcwhinney.com www.mcwhinney.com	Chad C. McWhinney, CEO 1991

N/A-Not Available
Region surveyed is Berthoud and Loveland

*Häch Co., LPR Construction Co., Champion Home Builders Co. and Big Thompson Medical Group PC likely should have made this list but did not respond to multiple survey requests before deadline. Woodward Governor Co. could not provide Loveland-only employee numbers.

(1) Business Report estimate

Based upon responses to Business Report survey researched by Josh Johnson
To be considered for future lists, e-mail research@ncbr.com



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RANK	COMPANY ADDRESS PHONE/FAX	LOCAL EMPLOYEES 2009 LOCAL EMPLOYEES 2008	REVENUES 2008 REVENUES 2007	TYPE OF BUSINESS	E-MAIL WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	POUDRE VALLEY HEALTH SYSTEM 2315 E. Harmony Road, Suite 200 Fort Collins, CO 80528 970-237-7000/970-237-7090	4,206 4,096	N/A \$500,000,000	Health care, including Poudre Valley Hospital, Mountain Crest Hospital and Medical Center of the Rockies.	pvhs@pvhs.org www.pvhs.org	Rulon F. Stacey President/CEO 1925
2	BANNER HEALTH WESTERN REGION - NORTHERN COLORADO 1801 16th St. Greeley, CO 80631 970-352-4121/970-346-1568	4,200 4,250 (1)	N/A N/A	Health-care services including McKee Medical Center, North Colorado Medical Center, home-health care and physicians' clinics.	N/A www.bannerhealth.com	Jim Ferando President 1995
3	HENSEL PHELPS CONSTRUCTION CO. 420 Sixth Ave., P.O. Box 0 Greeley, CO 80632 970-352-6565/970-352-9311	2,907 2,693	\$3,337,000,000 \$2,519,286,000	General contracting and construction.	mreiz@henselphelps.com www.henselphelps.com	Jerry L. Morgensen and Jeffrey Wenaas Chairman and CEO and President 1937
4	STATE FARM INSURANCE CO. 1555 Promontory Circle Greeley, CO 80638 970-395-5000/970-395-5424	1,310 1,332	N/A N/A	Auto, home, life, health, business insurance and banking. Agents available throughout Larimer and Weld counties.	N/A www.statefarm.com	Dave Gonzales Sr. Senior vice president 1922
5	COLUMBINE HEALTH SYSTEMS 947 Worthington Circle Fort Collins, CO 80526 970-482-0198/970-482-9148	1,250 1,250	N/A N/A	Nursing home, assisted-living, independent living, therapy, medical equipment, restaurant, catering, convention center health club, home health-care and pharmacy services, at 21 sites.	yvonnemeyers@columbinehealth.com www.columbinehealth.com	Yvonne Diana Myers Health systems coordinator 1971
6	WAL-MART DISTRIBUTION CENTER 7500 E. Crossroads Blvd. Loveland, CO 80538 970-679-4700/970-679-4790	1,175 1,225	\$2,725,730,844 \$2,680,800,637	Retail-distribution center.	N/A www.walmart.com	Dan Speed General manager 1962
7	SAFeway INC. - NORTHERN COLORADO 5918 Stoneridge Mall Road Pleasanton, CA 94588 925-467-3000/925-467-3321	934 1,335	N/A N/A	One of the largest food and drug chains in North America	N/A www.safeway.com	Steven A. Burd Chairman, President and CEO 1927
8	WOODWARD GOVERNOR CO. 3800 N. Wilson Ave. Loveland, CO 80538 970-663-3900/970-498-3214	925 300	N/A \$1,042,337,000	Design and manufacturer of industrial controls for energy controls and optimization solutions.	N/A www.woodward.com	Tom Gendron N/A 1870
9	STARTEK INC. 244 Dundee Ave. Greeley, CO 80634 970-352-6800/970-392-7548	790 906	\$270,000,000 \$237,612,000	StarTek is a leading provider of high-value business process outsourcing services to the communications industry.	andrew.bercich@startek.com www.startek.com	Larry Jones CEO 1987
10	FIRST NATIONAL BANK 205 W. Oak St. Fort Collins, CO 80522 970-482-4861/970-482-4738	771 557	N/A N/A	Full-service bank, including checking, savings, loans, commercial, mortgage, investments, trust, etc.	N/A www.1stnationalbank.com	Mark Driscoll President 1881
11	KODAK COLORADO DIVISION 9952 Eastman Park Drive Windsor, CO 80551 970-686-7611/	700 750	N/A N/A	Consumer and commercial imaging products.	N/A www.kodak.com	Rob Gray Site manager 1969
12	ANHEUSER-BUSCH FORT COLLINS BREWERY 2351 Busch Drive Fort Collins, CO 80524 970-490-4502/970-490-4506	700 700	N/A N/A	Brewing. Also has interests in the entertainment, packaging and agricultural industries.	N/A www.anheuser-busch.com	Kevin Fahrenkrog General manager 1988
13	VESTAS BLADES AMERICA INC. 11140 Eastman Park Drive Windsor, CO 80550 970-674-6100/970-686-1103	650 350	N/A N/A	Manufactures wind turbines. The Windsor factory makes the blades for the turbines.	vestas@vestas.com www.vestas.com	Ditlev Engel and Hans Jespersen CEO, Corporate level and President and Local level 1979
14	CARESTREAM HEALTH INC. 2000 Howard Smith Ave. W. Windsor, CO 80550 970-304-4600/970-392-3425	650 650	N/A N/A	Medical films.	N/A www.carestreamhealth.com	Mike Haas Site manager 2007
15	PLATTE VALLEY MEDICAL CENTER 1600 Prairie Center Parkway Brighton, CO 80601-4006 303-498-1999/	612 567	N/A N/A	78-bed acute care, Level IV trauma center, national award winner for exceeding patient expectations.	N/A www.pvmc.org	John R. Hicks CEO and President 1960
16	AGILENT TECHNOLOGIES INC. 900 S. Taft Ave. Loveland, CO 80537 970-679-5000/	525 550 (2)	\$5,800,000,000 \$5,420,000,000	Measurement technologies and solutions for communications, electronics, life sciences and chemical analysis.	contact_us@agilent.com www.agilent.com	William P. Sullivan CEO 1999
17	MCLANE WESTERN 2100 E. Colo. Highway 119 Longmont, CO 80502 303-682-7500/303-682-7513	515 548	N/A N/A	Food distribution.	contact@mclaneco.com www.mclaneco.com	Keith Pearson President 1894

N/A-Not Available
Region surveyed is Brighton, Larimer and Weld Counties.
*Center Partners, Hach Co., LPR Construction Co. and Champion Auto Group, Inc./Iron Mountain likely should have made this list but did not respond to multiple survey requests before deadline.
Hewlett-Packard does not breakdown employee numbers by region, disqualifying them from participation.
(1) Banner Health System estimate
(2) Business Report estimate

Based upon responses to Business Report survey researched by Josh Johnson
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RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	TOTAL EMPLOYEES 2009 EMPLOYEES-PT 2009 TOTAL EMPLOYEES 2008 EMPLOYEES-PT 2008	OPERATING BUDGET 2008 OPERATING BUDGET 2007	AVERAGE NO. JOB OPENINGS PER MONTH	HEALTH-INSURANCE CARRIER (S)	HIRING FREEZE IN EFFECT	E-MAIL WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	1	COLORADO STATE UNIVERSITY Administration Bldg. Fort Collins, CO 80523 970-491-7194/970-491-5541	6,249 N/A N/A N/A	\$819,300,000 \$701,048,484	N/A	N/A	Yes	presofc@lamar.colostate.edu www.colostate.edu	Anthony (Tony) A. Frank Interim president 1870
2	2	POUDRE SCHOOL DISTRICT-R1 2407 Laporte Ave. Fort Collins, CO 80521 970-490-3620/970-490-3005	3,546 N/A 3,300 N/A	N/A \$170,361,342	N/A	N/A	N/A	info@psdschools.org www.pdschools.org	Jerry Wilson, Ph.D. Superintendent 1960
3	4	WELD COUNTY SCHOOL DISTRICT 6 (GREELEY-EVANS) 1025 Ninth Ave. Greeley, CO 80631 970-348-6000/970-348-6231	2,357 461 2,333 N/A	\$128,334,016 \$125,650,389	50	Anthem - Blue Cross Blue Shield	No	N/A www.greeleyschools.org	Dr. Ranelle Lang Super 1870
4	3	THOMPSON SCHOOL DISTRICT-R2J 800 S. Taff Ave. Loveland, CO 80537 970-613-5000/970-613-5088	2,113 N/A 2,322 N/A	\$118,660,178 \$112,094,600	N/A	Colorado Employee Benefits Trust	No	adamsm@thompson.k12.co.us www.thompson.k12.co.us	Dr. Ron Cabera and Bill McCreary Sup and Board of Education president N/A
5	6	LARIMER COUNTY 200 W. Oak St. Fort Collins, CO 80521 970-498-7010/970-498-7006	1,640 121 1,599 110	\$354,323,227 \$321,727,257	21	Great West	No	bocc@larimer.org www.larimer.org	Frank Thomas Lancaster County manager 1861
6	5	UNIVERSITY OF NORTHERN COLORADO 501 20th St. Greeley, CO 80639 970-351-1890/970-351-1110	1,600 568 1,600 568	\$177,000,000 \$164,800,000	10	Anthem, Great West	No	admissions.help@unco.edu www.unco.edu	P. Kay Norton President 1889
7	8	CITY OF FORT COLLINS 300 Laporte Ave. Fort Collins, CO 80522 970-221-6505/970-224-6107	1,163 1,063 1,400 1,055	\$521,720,000 \$472,800,000	15.8	Great West Health Care	Yes	cityinfo@fcgov.com www.fcgov.com/business	Doug Hutchinson and Darin A. Atteberry Mayor and City manager 1873
8	7	WELD COUNTY GOVERNMENT 915 10th St. Greeley, CO 80631 970-352-4000/970-352-9019	1,136 N/A N/A 236	N/A N/A	N/A	N/A	N/A	selton@co.weld.co.us www.co.weld.co.us	Susan Elton and Don Warden HR director and Finance/Admin. director 1861
9	10	CITY OF LOVELAND 500 E. Third St., Suite 330 Loveland, CO 80537 970-962-2306/970-962-2900	1,071 57 1,013 55	\$126,471,810 \$116,029,060	5	CIGNA	No	lvld@ci.loveland.co.us www.cityofloveland.org	Don F. Williams and Gene Pielin City manager and Mayor 1877
10	9	CITY OF GREELEY 1000 10th St. Greeley, CO 80631 970-350-9770/970-350-9583	909 N/A 909 N/A	\$187,850,800 \$188,701,533	10	Great West TPA	No	roy.otto@greeleygov.com www.greeleygov.com	Roy H. Otto and Ed Clark City manager and Mayor 1886
11	11	FRONT RANGE COMMUNITY COLLEGE - LARIMER CAMPUS 4616 S. Shields St. Fort Collins, CO 80526 970-226-2500/970-204-8484	742 522 N/A N/A	\$13,956,535 \$13,736,535	varies	Medical: Anthem BC/BS and Great West; Dental: Delta Dental and Mutual of Omaha; Vision: VSP	No	N/A www.frontrange.edu	Michael Kupcho N/A 1968
12	12	AIMS COMMUNITY COLLEGE 5401 W. 20th St. Greeley, CO 80634 970-339-6211/970-330-5705	316 N/A N/A N/A	N/A \$38,816,218	N/A	N/A	N/A	N/A www.aims.edu	Marilynn (Marsi) Liddell President 1967

N/A - Not Available

Based upon responses to Business Report survey researched by Josh Johnson
To be considered for future lists, e-mail research@ncbr.com

2nd Annual CHAMP Celebration & Community Fundraising Breakfast

Wednesday, February 25th, 2009 7:00am-8:30am
At the Fort Collins Hilton Hotel, 425 West Prospect



This event brings together members from all over the community who are passionate about youth, sports, and character. CHAMP, Character In Athletics Make it a Priority, is dedicated to creating a culture where winning is redefined and competitive sports are seen as an opportunity to educate youth and build positive character traits.

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- Featuring Special Guest Speaker Rod Olson, better known as "Coach O", Founder of Coaches of Excellence Institute, head coach at three universities
- If you are interested in attending, please contact CHAMP

CHAMP is a program of Character Fort Collins. For more information about the event, contact CHAMP at 970-266-2671 or email info@champfc.com.

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TIME OUT



BRIGHT & EARLY – 1. Mike Johnson, left, vice president of development for the UNC Foundation; Scott Helman, owner of The Fence Guy; and Joel Winterfeld, right, with SendOut Cards, get in some early morning networking at the Greeley Chamber of Commerce Business Before Hours hosted by Anderson & Whitney PC on Jan. 14. 2. Vicki Sears, a certified public accountant at Anderson & Whitney, PC, greets John Benjamin, owner of The Growth Coach of the North Front Range, at the Jan. 14 business before hours. 3. Amanda Miller, left, event director and membership administrator for the Fort Collins Downtown Business Association; Mike Pedersen, a financial consultant with MacDonald Financial Services; and Heather Buoniconti, development director for the Food Bank for Larimer County, gather before work to hear from local entrepreneurs at the Jan. 13 Emerge Colorado event. 4. Helen Gray and Chuck McNeal of The Group Inc. Real Estate join about 500 business people at the 2009 Northern Colorado Business Report Economic Forecast on Jan. 15 at the University of Northern Colorado.

photos by Business Report staff, the Greeley Chamber of Commerce

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Indie booksellers say: 'Read globally, buy locally'

Independent stores foster unique sense of place, community

For over a decade independent bookstores have battled big-box chains for survival. The online presence of Amazon, which offers a vast catalog and steep discounts, threatens all brick-and-mortar bookstores — and its Kindle reader continues to increase the popularity of electronic books.

Figures compiled by Morris Rosenthal, www.fonerbooks.com, show that that of the

estimated \$16.8 billion North American book sales in 2007, \$13.2 billion were posted by three entities: Barnes & Noble/BN.com, Amazon Media and Borders/Waldenbooks. The remaining \$3.5 billion — give or take \$5 or \$10 billion for textbooks and other specialty publications — was divided up among mass merchandisers such as Wal-mart, book clubs, non-traditional channels and good old independent bookstores.

Despite the competition and a grim economy, Northern Colorado's handful of local booksellers are finding success as they craft a unique identity within the community.

Community connection

The Reader's Cove Bookstore on Harmony Road in Fort Collins is a bright, sunny space. The walls are painted blue and green, and decorative palm trees adorn the shelves. There is comfortable seating throughout the store, and the Half Moon Bay Coffee Co. next door provides the requisite caffeine. The look of this book-lover's island paradise was in part a reaction against "the whole national trend of dark wood, half-lighting and the seriousness that goes with it," says owner Charles Kaine. "Plus I'm a big Parrot-Head. I love Jimmy Buffett."

Independent bookstores must create a unique sense of place to compete against the national chains, but Kaine's motivation came also from the memory of an Old Town institution lost.

"It's been eight years since the Stone Lion closed, and yet people still remember it and recall it fondly," Kaine said. "That's because it was more than a bookstore; it had a role within the community. That told me that the town wanted one — it needed one."

Anthology Book Co. in downtown Loveland also has a long history within the city. Open for over a decade as The Bookrack, owner Stephanie Stauder bought it in 2002 and changed its name. The store is cozy and sprawling with shelves filling multiple rooms. The action centers around a coffee bar, and like the Reader's Cove there is a generous amount of comfortable seating.

As The Bookrack it offered used books,



BUSINESS AND THE ARTS
Kiki Gilderhus



Krista Watzel, Northern Colorado Business Report

COVETED READING — Charles Kaine, owner of the Reader's Cove on east Harmony Road in Fort Collins, opted for a bright, island-like theme for the bookstore's interior to create a unique environment to compete with the dark wood and low light trends of national chains.

but Stauder introduced new books and now customers have a selection of both. "Over time used book sales declined and the sale of new books is growing," she said. "Everyone wants the latest book, and it's allowed me to be more creative and flexible in terms of choices."

Stauder describes the social role of independent bookstore as "a third place like the pubs in Europe: not work, not home."

Kaine agrees. "Books are a social thing. You read them separately and independently, but they bind you to a bigger world and a bigger community."

Customer service

The social aspect is directly related to customer service. "At the Reader's Cove we have employees that like people and books," Kaine explained.

"We take lots of opportunities to speak one-on-one to customers," Stauder said. In addition to face time, this includes recommendations and reviews posted on the Anthology store blog — www.anthologybookco.blogspot.com — and hundreds of "shelf talkers" or tags on the shelves in which staff write about their picks. An Open Book in Greeley also connects with customers online by posting the current selections for 10 different book clubs at anopenbookcolorado.com.

"We could use clever marketing strate-

gies, different floor plans, but it's the quality of the relationship between me and my staff, my staff and my customers, the personal interaction that's most important to me," Stauder added. "People respond to the vibrancy, energy and the sense of community within the store."

Stauder sees the response in a variety of ways. "At Anthology we have a wildly popular in-store book club with sixteen regular members," she said. "A grassroots sustainability group and other book groups meet here. I also invite local authors and feature local books, artisans and crafters."

"It's an ideal," according to Kaine. "I think all retail people have an obligation to be involved. I think community outreach is a way to open people's eyes. We have book clubs and writer's clubs that meet here regularly. In November we had a great event here for United Way, Be An Awesome Volunteer Day, where we turned the back area into a place where people could come in and do all these volunteer events. This month we're a book drop location for all four high schools who are doing a book drive for the Invisible Children program in Africa."

Economic impact

Beyond fostering a strong sense of community in Northern Colorado, local book-

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REGIONAL ARTS EVENTS

- Feb. 3** – Poetry and Prose, starting at 7:30 p.m., Bas Bleu Theatre, 401 Pine St. in Fort Collins. Enjoy readings from local poet Lisa Zimmerman and novelist Steven Schwartz. Cost: Free.
- Feb. 5** – “The Pajama Game”, starting at 7:30 p.m., Lincoln Center, 417 W. Magnolia St. in Fort Collins. Musical based on the novel “7-1/2 Cents” by Richard Bissell. Cost: \$40/center, \$38/side, \$14/students. Contact: Lincoln Center at 970-221-6730.
- Feb. 6** – First Friday Gallery Walk, from 6 to 9 p.m., Old Town Fort Collins. Old Town Art Galleries in Fort Collins remain open for this self-guided tour. Cost: Free. Contact: Fort Collins Arts at info@fortcollinsarts.org.
- Feb. 7** – Fort Collins Nursery 2009 Winter Workshop Series, from 10 a.m. to 3 p.m., Fort Collins Nursery, 2121 E. Mulberry St. in Fort Collins. Winter Workshop Series. Gardening, cooking...entomology...something for everyone! Two sessions each Saturday. Pre-registration is required. Contact: Christine Ginnity at 970-482-1984 or c.ginnity@fortcollinsnursery.com.
- Feb. 8** – Bas Bleu Theatre presents “Lobby Hero”, from 2:30 to 5 p.m., Bas Bleu Theatre, 401 Pine St. in Fort Collins. This is the story of Jeff, a luckless young security guard that is drawn into a local investigation where loyalties are strained to the breaking point. Cost: \$22. Contact: www.basbleu.org.
- Feb. 9** – Rails Across Russia, starting at 7:30 p.m., Lincoln Center, 417 W. Magnolia St. in Fort Collins. The epic journey on the world's longest train line. Cost: \$9. Contact: Lincoln Center at 970-221-6730.
- Feb. 17** – Salsa Dancing at the Rio, from 8 to 10:30 p.m., The Rio Grande, 143 W. Mountain Ave. Come meet new people and dance the hottest dances: Salsa, Meringue, Rueda, Bachata and Chachacha! If you don't already know how, come for the lesson at 7:30pm. Cost: \$3. Contact: The Rhythm Co. at www.TheRhythmCompany.com.
- Feb. 18** – Shake, Rattle and Roll... History of Rock and

Roll, from 6 to 8 p.m., Osher Lifelong Learning Inst. At CSU. Course Overview: You'll listen to and study many great musicians, including Elvis, Chuck Berry, Little Richard, the Beatles, the Beach Boys, and Emerson, Lake and Palmer. Contact: Bonnie Grantham at 970-491-5288 or questions@learn.colostate.edu.

Feb. 18 – Start Your Lunch with an Art Break, from 12:15 to 12:30 p.m., at Fort Collins Museum of Contemporary Art. Stop in on any Wednesday at 12:15 sharp for a 15-minute guided talk about one or two of the objects on display at FCMOCA. Cost: \$2. Contact: Morgan Pfaelzer at 970-482-2787 or info@fcmoca.org.

Feb. 19 - 20 – The Musical Adventures of Flat Stanley, from 5:30 to 6:30 p.m., at Lincoln Center Performance Hall, 417 W. Magnolia St., Fort Collins. One night while Stanley is sleeping, the bulleting board above his bed falls on him - and the next morning, Stanley wakes up flat! Deciding to make the best of it, Stanley puts himself in an envelope and travels the world as a human letter! In a whirlwind musical travelogue, Stanley meets new friends and explores different cultures. Cost: \$10 center, \$8 sides. Contact: 970-221-6730 or info@lctix.com.

Feb. 20 – openstage etc presents: “Third”, from 8 to 10 p.m., at the Center for Fine Art Photography, 400 N. College Ave., Fort Collins. College professor, Laurie Jameson's seemingly well-ordered life as wife, mother and daughter is thrown into disarray when she accuses a student, an outwardly stereotypical jock, nicknamed Third, of plagiarism. Contact: www.openstage.com.

Feb. 28 – Articulate City February Party. Meet as a group for hors d'oeuvres, cocktails and conversation in addition to attending the main event of the evening: “The Book of Liz.” Visit www.articulatecity.com/ for membership options. Contact: Julie Sutter at julie@articulatecity.com.

CALENDAR

Feb. 2 – NoCoNet presents The Search and the Courage, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Gus Lee, author of “Courage - the Backbone of Leadership,” will present. Contact: noconetinfo@yahoo.com.

Feb. 3 – Front Range PC Users Group, from 7 to 9 p.m., Fort Collins Senior Center, 1200 Raintree Drive in Fort Collins. The topic for the evening is remote networking virtual servers.

Feb. 3 – Business Planning for Success, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$40, \$45 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Feb. 5 – Right Start II - Taxes and Recordkeeping, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Participants learn step-by-step approaches and guidelines to keeping records and tax payments and for small business start-ups. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Feb. 5 – Organize Your Financial Life, from 6:30 to 8:30 p.m., Fort Collins Senior Center, 1200 Raintree Dr. in Fort Collins. Cost: Free but registration required. Contact: Kathy Cox at 970-494-3307 or kathyc@ccsnc.org.

Feb. 6 – Fort Collins Soccer Club Soccer Ball, from 6 to 10 p.m., First National West Exhibition Hall, Budweiser Events Center, 5290 Arena Circle in Loveland. Benefit for the FCSC scholarship fund. Cost: \$35/adults, \$15/children. Contact: Brenda Hampson at 970-226-4253.

Feb. 7 – Chat Amour Deux benefit for Fort Collins Cat Rescue, from 7 to 10 p.m., Fort Collins Senior Center, 1200 Raintree Drive in Fort Collins. Attendees will be treated to hors d'oeuvres, sinful desserts, and live music by Lauren Joy Music. Contact: FCCR at 970-484-8516.

Feb. 10 – Fort Collins Area Chamber of Commerce Business Before Hours, from 7:30 to 9 a.m., Goodwill Industries, 315 Pavilion Lane in Fort Collins. Contact:

Fort Collins Chamber at 970-482-3746.

Feb. 10 – Windsor Chamber Business After Hours, from 5 to 7 p.m., CBP Spine Center, 1180 Main St. in Windsor. Contact: Windsor Chamber of Commerce at 970-686-7189 or information@windsorchamber.net.

Feb. 11 – Small Business Marketing, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$40, \$45 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Feb. 14 - 15 – Rails in the Rockies XII Model Railroads, from 9 a.m. to 4 p.m., Estes Park Conference Center, 101 S. St. Vrain Ave. in Estes Park. Featuring fully detailed modular layouts in operation. Cost: \$5/person, free for 12 and under. Contact: Estes Park Convention and Visitors Center at 970-586-9900.

Feb. 14 - 7 – Building, Maintaining, and Marketing Web Sites, from 8 a.m. to noon, Front Range Community College - BP113, 4616 S. Shields St. in Fort Collins. Cost: \$149/single, \$159/double. Registration Deadline: Feb. 11. Contact: FRCC Continuing Education at 970-204-8686 or laurie.rue@frontrange.edu.

Feb. 15 - 28 – The Art of Dining, in Loveland. Participating restaurants will offer menu selections for the set price of \$18.77. Contact: Ashlee Struble at 970-980-4664 or astruble@engaginglovelandinc.org.

Feb. 17 – Johnstown-Milliken Chamber of Commerce Annual Member's Banquet, from 6 to 8:30 p.m., Candlelight Dinner Playhouse, 4747 Market Place Drive in Johnstown. Cost: 30 per person. Contact: Tanis Roeder at (970) 412-7560 or tanis@sagemg.com.

Feb. 18 – Right Start Docs, from 9:30 a.m. to 11:30 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$20, \$25 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Feb. 19 – Fort Collins Area Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., Cambria Suites, 2921 Harmony Road in Fort Collins. Contact: 970-482-3746.



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BUSINESS LITERATURE

Good book chronicles frenzy of retail work

Story collection shows life from behind register

By Terri Schlichenmeyer

You knew it was a bad time of year to go to that store, but you went in anyhow and you wished you hadn't.

The lines were long and filled with grumps and kids, both way past nap time. You couldn't find anything because the place was a mess. The sound system was broken, and the same Christmas song was playing over and over and over until you thought you'd scream. You couldn't wait to get out of there.

Too bad you were the person behind the cash register.

In the new book "The Customer Is Always Wrong: The Retail Chronicles," edited by Jeff Martin, you'll see that you're not alone. You'll also see that there is humor in them there aisles, too.

Want great discounts on merchandise? Don't mind long (long!) hours on your feet? Do you have the negotiation skills of a statesman, the strength of a linebacker, and the patience of a kindergarten teacher? Are you ready for work with little-to-no job security? Then step up and sign on for a retail position.

Editor Martin calls the writers of the 21 stories in this book "retail survivors." They're the ones who helped you find that elusive gift. They're the people you yelled at because they didn't have the color sweater you wanted. The writers represent all the people who ever took your money at a cash register. They might even represent you.

"The Customer is Always Wrong" presents dispatches from the shopping trenches, including great experiences and ones best forgotten.

For example, unless you work in a kids' store, small shoppers can sometimes be a challenge for retail workers. Mystery

author Elaine Viets writes about doing research for a novel while working in a bookstore, and how a comment from a 12-year-old boy gave her hope for the world of reading.

Stores are magnets for unique customers and local "characters." Kevin Smokler, in "Another Day at the Video Store," writes about

some of the ones who visited him at work. In "The Bad Call," Clay Allen remembers a group of early-morning customers who made him cry. And the word "project" will scare you, too, when you read "Other Things in Mind" by James Wagner.

And years from now, when you look back on your time spent working retail, think of "We Weren't Really Rock Stars" by Richard Cox. Maybe you'll remember to be nice to the new guy behind the cash register.

For retail workers past and present, there's familiar hilarity in some of these stories, and sobering realism in others. Having spent time in retail (at a bookstore, of course!), I loved this book, but no matter which side of the checkout counter you've been on recently, "The Customer is Always Wrong" is the perfect antidote to it all.

Pick up a copy, then go ahead and throw away the receipt. This is a book you're going to want to keep on your shelf for a long time.

Terri Schlichenmeyer reviews books as *The Bookworm Says* in LaCrosse, Wis. If you have a book you'd like her to review, send an e-mail to news@ncbr.com and we'll get it on her reading list.



BOOKS

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NoCo Entrepreneurs Network ramps up

As business slows, need for networking importance grows

Times of economic turmoil often bring layoffs — difficult for individuals, families and communities — but can also bring opportunities.

In Northern Colorado, cuts during past recessions have led to innovation, as talented professionals opt to work for themselves rather than battle for a reduced number of corporate jobs. It seems fitting that the Northern Colorado Entrepreneurs Network is ramping up now, as many businesses are slowing down.



TECHNOLOGY
Kristen Tatti

NoCo Entrepreneurs was launched in May 2008 with the goal of bringing together individuals at various stages along the entrepreneurial path, from those with just an idea to serial entrepreneurs who really know the ropes. The idea, explain founders Peter Olins and Patrick Gill, is to bring together a diverse group that can benefit from each other's differences to form successful business partnerships.

At the monthly meetings, no more than four presenters are given a short time to discuss their passion, whether it's a startup, bootstrap operation or an idea that could become a business. However, rather than

talk about what the business/idea has going for it, they discuss what is lacking.

"It takes a real degree of courage for a new business person to talk about what is missing or not working," Olins said.

But the exercise is aimed at finding the right people to solve an issue. The rest of the meeting is dedicated to networking.

Using online event management tool Meetup.com, the group has reached more than 400 members and saw around 80 attendees at its December meeting. The organizers said that the group is seeing a stream of people who have recently departed the corporate workforce, often with severance packages in hand.

"They're no longer employment-encumbered," Gill quipped.

Bringing together serial entrepreneurs, newly unencumbered professionals and would-be business owners makes for a good mix of attendees who might find a perfect business pairing, but that's not where it ends. In working toward a diverse assemblage, Olins and Gill have been concentrating on working with Colorado State University and the University of Northern Colorado to attract students to the meetings. The January meeting featured presentations from CSU students on business ideas in various stages of development, from organic food delivery to wildland fire-fighting tools.

As part of the evolution, NoCo Entrepreneurs recently advanced beyond existence as a Meetup group. Olins and Gill recently made it "official" — filing to become a 501(c)3 nonprofit through the Colorado Secretary of the State and awaiting final approval from the Internal

Revenue Service. The move allows the group to advance to the next stage.

The NoCo Entrepreneur Network will offer its first educational workshop on Feb. 24.

The workshop will focus on "sweat equity" compensation. While all entrepreneurs work for free as he or she sets up a business, many get stuck there. The workshop will address how to bring in needed talent through sweat equity contracts.

The panel will be moderated by Tim Reeser, a local entrepreneur who was recently named the chief operating officer of CSU Supercluster member Cenergy.

- Panelists include:
- Denise Juliana, Sample & Bailey;
 - Kevin Houchin, Houchin & Associates;
 - Anne Togher, Toghers Inc.;
 - Garret Acott, Tempered Group;
 - Susan Schell, Citadel Advisory Group;
 - Anne Macdonald; Fort Collins Business Library.

The workshop will be held at the Larimer County Courthouse, 200 W. Oak St. in the Carter Lake Meeting Room and will cost \$49 if registered by Feb. 10. NoCo Entrepreneur Network is also looking for individuals and businesses to sponsor student attendees and intends to offer educational workshops focused at early-stage hurdles on a quarterly basis.

More information can be found at www.NoCoEntre.net.

Kristen Tatti covers technology for the Northern Colorado Business Report. She can be reached at 970-221-5400, ext. 219 or ktatti@ncbr.com.

BRIEFCASE

KUDOS

Aspen Homes of Colorado in Loveland and **Stoner Homes** in Fort Collins each received a Built Green Colorado Home of the Year award from **Built Green Colorado**. Aspen's Juniper Show Home won in the \$250,001 to \$500,000 range and Stoner's Buckskin Model Home won in the \$500,001 to \$1,000,000 range.

Kilwin's Chocolates & Ice Cream in downtown Fort Collins has been recognized for having the highest increase in annual sales of any Kilwin's shop in the country. The Fort Collins shop has been a downtown fixture since 1996 and is currently the only Kilwin's west of the Mississippi River.

The **Academy of Natural Therapy** in Greeley received approval of its Associates of Applied Science program in Massage Therapy by the **Commission on Massage Therapy accreditation**. This accreditation will allow students who attend to apply for Title IV funding. For more information call 970-352-1181.

NEW PRODUCTS AND SERVICES

Professional Document Management Inc. in Fort Collins has purchased a new pierce-and-tear document shredder that comes with interchangeable screens to adjust to customer needs. For more information visit www.shredhere.com.

Fiona's Delicatessen has introduced **Fiona's Soda Fountain and Bakery** at its existing location off east Harmony Road in Fort Collins. The soda fountain and bakery features malts, shakes, banana splits, cappuccino, coffee, candies, pastries and homemade breakfast items including breakfast sandwiches, cinnamon

Nonprofit notes

Realities For Children distributed more than \$14,000 in gifts to abused, neglected and at-risk children locally at their annual Santa's Helpers' Workshop, held Dec. 19. For more information about Realities For Children and the youth served by Santa's Helpers' Workshop call 970-484-9090 or visit www.RealitiesForChildren.com.

Northern Colorado beverage distributor **High Country Beverage** raised \$30,000 for **St. Jude Children's Research Hospital** through a series of fall fundraisers and in-store promotions. The recent fundraiser brings High Country Beverage's 12-year donation total to \$250,000 for St. Jude's, a one-of-a-kind pediatric treatment and research facility that helps children with catastrophic diseases.

rolls, breakfast burritos and even huckleberry coffee cake. Visit www.fionasdeli.com/ for more information.

The **Institute of Business and Medical Careers** has been granted approval from the **Accrediting Council for Independent Colleges and Schools** to add the Paralegal Associate of Occupational Studies Degree to the curriculum at the Greeley campus. The program provides a foundation in the basics of law and an understanding of legal processes and procedures. For more information visit www.ibmc.edu.

Sonny Lubick Steakhouse is now serving lunch 11:30 a.m. to 2 p.m. Monday through Saturday with menu options from steaks to burgers, signature salads, soups

and more. **Sonny Lubick Steakhouse** will take reservations for private lunch parties and business meetings and offers customizable menus for private events for both lunch and dinner. Visit www.sonnylubicksteakhouse.com or call 970-484-9200 for reservations.

Pii Media in Fort Collins is currently offering free computer support for local business owners. Anyone having non-software-related computer or technology issues can call for free advice or consultation. Pii does not handle the repairs or recommend any repair technicians. For more information call 970-308-4583.

NEW LOCATION

Merle Norman Cosmetics has moved to a new location at 158 S. College Ave. in Fort Collins. In addition to cosmetics, the studio offers wigs, hairpieces and Vera Bradley handbags.

DEADLINES

The **City of Fort Collins** is accepting applications for the 2009 CityWorks 101 class. Interested participants can apply online at www.fcgov.com/cityworks by Feb. 13. CityWorks 101 is a series of interactive classes designed to teach participants about Fort Collins city government and to develop future leaders through well-informed and civically engaged residents.

If you have an item to share about name changes, new products or business news of note, e-mail it to [Noah Guillaume](mailto:Noah.Guillaume@ncbr.com) at nguillaume@ncbr.com, or mail it to Briefcase at NCBR, 141 S. College Ave., Fort Collins, CO 80524.

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ON THE JOB

FINANCE

Paul Edens has been promoted to president of the Evans branch of Colorado Community Bank. Edens will continue providing a wide range of loan and deposit services to commercial clients throughout the Northern Colorado region.

ACCOUNTING

Denise Juliana, CPA, a partner at Sample & Bailey CPAs in Fort Collins, has been selected to serve as vice president of the PKF North American Network's closely held/family business committee for 2009. Juliana will gain industry knowledge, such as benchmarking data and best practices, and have access to resources to better serve those in closely held and family businesses.



JULIANA

ACADEMICS

Thomas L. Goehring, IT administrator and instructor for the Institute of Business and Medical Careers, has been certified as a Microsoft Office Specialist Master. **Sarah Ferree** has been promoted to full-time therapeutic massage instructor at the Fort Collins campus.

Tamara Burns has joined the marketing team for the Division of Continuing Education at Colorado State University as the new online communications coordinator. Burns will develop and manage Continuing Education's electronic communications and online marketing to



BURNS

grow enrollments, support retention, and drive program growth.

ENGINEERING

Mike Oberlander, project manager for Interwest Consulting Group in Windsor, has earned the LEED Accredited Professional designation from United States Green Building Council. Oberlander specializes in public and private sector land development projects as well as street and highway improvement projects.



OBERLANDER

Aqua Engineering Inc. principal **Douglas G. Macdonald** has earned the LEED Accredited Professional designation from the United States Green Building Council.



MACDONALD

REAL ESTATE

Geoff Tolmachoff has moved his commercial real estate brokerage practice to Brinkman Partners. Tolmachoff will continue to lease and sell commercial real estate and land as he did at Sperry Van Ness/The Group Commercial. He can be reached at 970-227-8675.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to On The Job at NCB, 141 S. College Ave., Fort Collins, CO 80524.

TELEMEDICINE, from 3

tion for fluoxetine, a generic drug, when he had not in fact been issued a prescription from another doctor.

Briggs said he will argue that California does not have legal jurisdiction to try the case and that Hageseth did not violate any federal interstate commerce laws. "I think it's perfectly reasonable to require a face-to-face meeting before fluoxetine is prescribed, but he's not charged with that. The real question is: Was this a practice of medicine in California given the fact the doctor wasn't there?"

California in vanguard

States have been slow to respond to the impact of online pharmacies. California appears to be the first state to be taking a legal stand against doctors who live in one state and prescribe medicine for patients living in another state without personally examining them.

Steve Wagstaff, San Mateo County chief deputy district attorney, said the case was filed at the urging of the California state medical board. Wagstaff said the state is stepping in to fill a void left by the federal government.

"The federal government has not established national standards for this," he said. "This is a matter left to the states. Our belief is the doctor must be licensed in the state where the patient is."

Wagstaff agrees with Briggs that the case is likely to be precedent-setting. "Our information is it's the first in California and this is the first time we've dealt with an Internet kind of thing," he said.

Chris Lines, a spokesman for the Colorado Medical Board of Examiners, said Colorado does not have a specific law

addressing the prescription of drugs over the Internet. But Lines said the board of examiners does have a policy adopted in 2000 that provides guidance to physicians who prescribe medications to patients they do not know.

The policy said it is "unprofessional conduct" for a physician to provide treatment "including issuing a prescription via electronic or other means" unless the physician "has obtained a history and physical evaluation of the patient adequate to establish diagnoses ..."

Lines said that infers there should be a face-to-face relationship between doctor and patient. "The policy of the board is for anyone prescribing these medications there should be some sort of relationship that allows them to personally examine that person."

Federal lawsuit dismissed

John McKay's parents, David and Sheila McKay of Menlo Park, Calif., filed a federal lawsuit against Hageseth in 2006 alleging negligence and wrongful death, but that lawsuit was eventually dismissed. At the time of their son's death, Hageseth was a contract physician filling online prescriptions for JRB Solutions, a Texas-based company.

District Attorney Wagstaff said he expects the case against Hageseth will chart new ground in the relatively new field of telemedicine. "It's completely new territory," he said. "We expect it will wind its way up through all of our California courts and all the way to the federal courts."

But Briggs said he believes the courts will side with Hageseth, given the fact that many people who often don't have health insurance now turn to online pharmacies.

"The case has huge repercussions and I think it's very, very troubling if California attempts to project its licensing authority beyond its borders," he said.



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REAL ESTATE & DEVELOPMENT

Commercial real estate loans available, but ...

Banks tighten up on leasing requirements for lending money

By Anne Cumming Rice
news@ncbr.com

Across the nation much of the commercial real estate market, which includes retail, industrial and office projects, has been on hold as developers wait for existing space to be filled before seeking new construction loans. Media coverage of the liquidity crisis in banking has many people thinking banks everywhere have no money to lend.

That perception isn't true, according to Mark Bower, senior vice president, chief financial officer and chief operating officer for Home State Bank. While Northern Colorado banks expect 2009 to be slower than last year, "We are not at ground zero with nothing happening," he said.

Banks that rely on the stock and bond markets have certainly been more affected by the crisis, but banks that primarily loan out their own deposits are still strong, Patrick Brady, president of FirstBank of Northern Colorado, said.

There is movement in commercial real estate lending among banks that aren't having liquidity issues. One is FirstBank, where

commercial lending so far is on pace with last year.

"We've backed off on our originations by 25 percent looking at 2009," Brady said. "But also keep in mind that we had a record year in 2008."

The challenge with commercial real estate in today's economy is getting lease commitments from tenants in a proposed retail or office building.

Banks like Home State and Bank of Colorado, for example, have the liquidity to lend money, but they want customers to have lease commitments for the majority of a proposed project before lending any money, said Bower and Cody Fullmer, branch manager for Bank of Colorado in Fort Collins. That majority standard is nothing new, Bower said, but is tougher to achieve because most businesses are not in expansion mode during a recession.

No speculative space

Brady said his bank has money to lend to commercial real estate projects, but probably only owner-occupied ones.

"Our liquidity is strong," he said. "But we would not do any lending to new projects if they included any speculative space."

In recent months in Northern Colorado, new medical office buildings have gone up, and the high-tech industry has expanded into new space. But other sectors — retail, land, development and construction —

have been hit hard.

The *Denver Post* reported earlier this month that several large banks in Colorado are considering a loan fund to rescue commercial real estate developers who aren't able to get long-term financing because of the economy. The banks, which include VectraBank, Chase, FirstBank, Compass Bank and US Bank, met with Denver Mayor John Hickenlooper and Colorado Gov. Bill Ritter to brainstorm ways to stimulate the economy.

Brady said his understanding is that it's not an actual loan fund the banks are considering.

"I don't believe it's a loan fund," he said. "It's each bank committing to give their best efforts to lend money."

All commercial lending slowed

January is typically a slow month for commercial loans. In a normal year, things start to pick up around mid-January, Fullmer said. This year that pickup didn't happen.

That reflects an expectation among most Northern Colorado banks that there will be fewer loan requests and fewer loans given this year than last. Fullmer said his bank expects the 2009 interest income from commercial loans to be 11 percent to 12 percent less than last year's numbers.

The recession means business owners who want to borrow money need to be 100

"We've backed off on our originations by 25 percent looking at 2009."

Patrick Brady, president
FirstBank of Northern Colorado

percent sure about what they're doing, Fullmer said.

Recessions, though, can be a good time for entrepreneurs to start new businesses because the things required for a startup can be cheap. So banks could see an increase in the request for small-business loans this year.

Bower said he sees signs that the economy may be hitting bottom, opening up the door for new things to happen.

"No one knows we've hit bottom until it happens," he said. "But people are starting to come in and say, 'I've seen some land lots for sale. I want to buy those now.' That to me is a sign things might be starting to turn around."

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Data dump: Industry awash in housing numbers

Does anybody want yet another index of residential prices??

Sometime during the first week in January, the business page of one of the Denver daily newspapers — I can't recall which — carried two stories on home values in the area. It was upbeat, based on a price index compiled by a Standard & Poor subsidiary, Case-Shiller, that showed the Denver region faring much better than most of the country in holding home values in a sagging market.

In fact, while the Case-Shiller analysis showed Denver metro prices down 5.2 percent in the 12 months ending in October, the average decline in the 20 cities listed in the index was a whopping 18 percent.

That might have something to do with the abysmal circumstances in some of the other metro areas included in the index: Phoenix? Down 32.7 percent. Las Vegas? Only a point better at 31.7 percent. Homes in San Francisco were off 31 per-



REAL ESTATE
Tom Hacker

cent for the year.

Trouble with all those numbers is that they're so very different from numbers put out by other price analysts that purport to measure the same thing. It seems everybody's got an index these days. A service called IAS360 House Price Index (the "IAS" stands for Integrated Asset Services), takes the pulse of 360 "relevant counties," as the company says, including those in metro Denver.

Their conclusion about Denver area home prices, measured from November 2007 to November 2008, showed a 14.2 percent price decline, nearly triple the Case-Shiller measure. Yes, that was the figure quoted in the second story on the same page of the same newspaper.

Enter Zillow-dot-com

Throw in yet another high-profile data source, Zillow.com, and the picture gets murkier. Zillow measures submarkets in the metro Denver area, requiring some apple-to-orange guesswork to get close to a comparison. Let's just say that Zillow lines up more with Case-Shiller, with single digit drops in most Denver-area markets.

The regional news in Northern Colorado, or at least in some quarters, is even rosier in a relative way than Denver's, if a measure of home values by a quasi-governmental agency called the Office of Federal Housing Enterprise Oversight is reliable.

The advantage of the OFHEO index is that it burrows deeper into data from smaller, regional markets than Case-Shiller.

By the way, the housing enterprise oversight agency's mission, slapped across the top of its Internet home page, is "to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac." You remember them, don't you? Maybe that's why rumors are spreading through the real estate industry that the offices will be disbanded this year.

But for now, what the agency's quarterly index tells us in Northern Colorado is that we're coming up roses, again in a relative way.

Examples: The index shows home values in its unified Loveland-Fort Collins market up, as in nearly a percentage point for each of the first two quarters of 2008, before slipping a half point in the third quarter.

Greeley's big bite

Greeley, as all the recent news would lead anyone to expect, saw bigger value drops: off 3.1 percent in the first quarter, 1.2 percent in the second, and a bitter 5.7 percent decline in the third.

People who make their livings in the residential real estate industry necessarily have to pick and choose which of the burgeoning number of data sources they'll use. Dipping in to all of them would park anyone in front of a computer monitor for

most of the day.

"The only two that I really track are the OFHEO and Case-Shiller, which I just keep an eye on," said Dave Pettigrew, principal at Prudential Rocky Mountain Realtors Fort Collins office. "The difference between Case-Shiller and OFHEO is pretty dramatic. I put more stock in the latter, because it looks at refinancing and tracks same-home sales over time. Consequently, I think it's got a pretty good basis in fact. It also gives you pretty detailed information on the Fort Collins-Loveland market."

The fastest-growing data cruncher, at least as measured by Web traffic, has got to be Zillow, the service that Fortune magazine described as "online voyeurism" for the real estate industry.

For the record, Zillow shows the Fort Collins house-price index figure — described online as a "median Zestimate" — at \$219,000, a drop of \$8,000 in 12 months, for 3.6 percent.

Any way that anyone wants to slice all those competing numbers tells us at least one thing: We're far from Phoenix, or Los Angeles — where, by the way, Zillow.com will allow you to track sales of celebrity homes. Worth the trip.

Editor Tom Hacker covers real estate for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 223 or at thacker@ncbr.com.

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STIMULUS, from 3

TIP. North Front Range MPO had two projects at the top of the latest draft "A" list of eight prioritized projects in late January, with both focused on repairs to I-25. The rest were mainly state and U.S. highway projects spread across the region.

Davidson said he realizes some may be dismayed to see mostly federal and state projects topping the list.

"That's the way it's going to be, and it's not because we don't love our member governments," Davidson said. "The feds started talking to the states. Counties and cities are also putting together lists, but how that's all going to be worked out is not something we want to get caught in the middle of. As far as local projects go, we have no control over that."

Marc Engemoen, Larimer County's public works director, said he's discouraged to see the CDOT lists top-heavy with state and federal projects. "Certainly, the state department of transportation has needs and a list of shovel-ready projects as well and they could spend all of that (\$568 million) and more without it trickling down to local agencies," he said.

NFB, from 1

been in discussions with the group for a couple of months. In a Jan. 26 interview, he indicated that a decision, either way, could be made within a week. "Like almost everyone in the banking business, we need to shore up liquidity," he said.

New Frontier, founded in 1998, was by far the fastest growing bank in Northern Colorado during the past few years. It grew to \$1 billion in assets by the third quarter of 2006 and had reached \$2 billion less than two years

Engemoen said that cities and counties would likely be able to get projects started faster and get stimulus money injected into the economy more quickly.

"Personally, I think cities and counties could get that money even faster into the economy and create jobs even faster than the state could," he said. "I'm pessimistic about how much of this would find its way into city and county projects and infrastructure. "It sure is looking that way right now."

Tim Nash, Greeley's finance director, shares Engemoen's pessimism. "I don't have a high level of confidence of much of that trickling to the local level, but everybody wants to get their fair share," he said.

Drop in the bucket

CDOT's Region 4 — which includes not only Larimer and Weld counties but also Boulder and counties east to the state line — may get up to \$68 million from the ARRA package, a drop in the bucket compared to the hundreds of millions in projects awaiting funding. One of the highest profile projects in the Larimer-Weld area is the replacement of an overloaded interchange at I-25 and Colorado Highway 392 west of Windsor. The project straddles

later. As with many rapidly growing banks, the economic slowdown has taken a toll.

As of the third quarter of 2008 — the most recent financial data available as of Jan. 26 — 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. Net income had dropped to \$2.7 million from \$13 million in the third quarter of 2007.

Plans to not grow

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

CDOT's A list projects

As of Jan. 26, the Colorado Department of Transportation's "A" list of prioritized projects for Region 4, which includes Weld and Larimer counties, included projects totalling \$63.4 million:

1. Roundabouts for the I-25/Crossroads Boulevard interchange: \$3 million
2. 5 miles of major surface reconstruction on I-25 north of Crossroads Boulevard: \$6 million
3. New interchange at state Highways 119 and 52 in Boulder County: \$25 million
4. 20 miles of major concrete overlay on I-76 from Sedgwick to the Nebraska state line: \$21.4 million
5. New signalized intersections at Colorado Highway 60 and I-25 in Johnstown and state Highway 257 and Garden Drive in Windsor: \$1 million
6. Asphalt resurfacing of state Highway 14 in Poudre Canyon from the State Fish Hatchery to Eggers: \$4 million
7. 22 miles of chip seal surface on U.S. Highway 36 between Estes Park and Lyons: \$2 million
8. New signalized intersections at U.S. 36 and Broadway in Boulder and at U.S. 34 and Weld County Road 49 in Kersey: \$1 million

SOURCE: COLORADO DEPARTMENT OF TRANSPORTATION

property in Windsor and Fort Collins, and both cities have been working for years to find ways to fund the \$25 million project.

In late January, CDOT agreed to release \$1.9 million for engineering design work, perhaps clearing the way for the project to move up from the bottom of CDOT's "C" list.

Mark Jackson, Fort Collins' transportation director, said both cities are working closely with CDOT to accelerate the project with the goal of having the design work

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

done by mid-July. "If that happens, there's a possibility we could move (the project) up on the list ahead of A and B list projects that aren't ready," he said.

Transportation officials say whatever money eventually comes to Colorado, it will not begin to fix the state's badly deteriorating transportation system.

"That's why we end up in these feeding frenzies, because we don't take care of our transportation utility," said Davidson.

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.

A New Frontier shareholder who asked to remain anonymous said he was not aware of a potential deal with Colorado Financial Holdings.



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LETTERS TO THE EDITOR

NoCo should prepare for life after NISP (NCBR Editorial, Jan. 2, 2009)

I am writing in response to your editorial and commentary regarding your reversal of support for the Northern Integrated Supply Project NISP. As mayor of the City of Evans I would ask you to continue to support the project.

You mention three main reasons for withdrawing your support:

■ First, the project would lead to increased costs for treating potable water and wastewater discharge and degrade water quality in the Cache La Poudre River.

As a group of water providers we are approaching the NISP in a responsible manner and assure you we will do nothing to degrade the water quality in our streams and reservoirs. Eric Wilkinson, general manager of the Northern Colorado Water Conservancy District, has stated unequivocally, "I guarantee Northern Water has no intention of doing anything that would adversely impact the quality of the water in Horsetooth Reservoir."

Horsetooth and, for some participants, the Poudre River are vital parts of our water delivery system, thus protecting these sources is essential to all of us. For obvious reasons it would not be in our best interest to implement a project that degrades water quality — this would negatively affect all of us. Additionally the NISP participants hired an outside expert on water quality to determine if NISP would increase treatment costs for the City of Fort Collins. The answer was an unequivocal no.

■ Second, the project would damage wildlife habitat along the Poudre's course and to a lesser degree on the South Platte River.

I'm sure you are aware that the critical focus of the National Environmental Policy Act process is to determine the most cost-

effective, least environmentally damaging alternative. We strongly believe the draft Environmental Impact Statement for the NISP sufficiently addresses any concerns regarding environmental impacts. Additionally, project participants are committed to mitigating any potential impacts.

■ Third, the Corps of Engineers failed to adequately evaluate alternatives to the NISP project.

I find it rather interesting that you side with the EPA in their assertion the Corps of Engineers failed to adequately evaluate alternatives to the NISP. The DEIS does in fact include a detailed analysis of four alternatives; however, what some fail to understand is that many more alternatives have been analyzed over the last several years. The project participants concluded an extensive alternatives evaluation process prior to preparing the DEIS and it is unfair and misleading to assert that adequate alternatives have not been analyzed. I offer to you an opportunity to review this extensive list of reports.

Additionally, you state the crux of the issue is how growing cities with populations rising at a rate of about 1.5 percent annually can coexist with an agricultural economy that consumes 90 percent of the region's water.

This is precisely the point and the NISP accomplishes this goal without question. The NISP will prevent permanent dry up of several thousand acres of agricultural land by providing municipal users with an alternative source of water. When completed, the NISP will provide a water supply to both municipal and agricultural users for years to come.

There are very good reasons why many businesses and agricultural organizations all support the NISP. This project is not only supported by these groups but by 81 percent of Weld County and 63 percent of

Larimer County residents, according to a recent survey by Ciruli and Associates.

When we look at this issue from a regional perspective, it is clear that NISP is the right choice, because it provides the most benefit with the least adverse environmental impacts. The Northern Colorado Water Conservancy District has spent a great deal of time studying the possible consequences and doing nothing will have far more negative outcomes for all of Northern Colorado.

I would therefore ask you to continue to support the NISP.

Lyle Achziger, Mayor
Evans

I am wondering where you got your information about the NISP project and its alleged threat to the Cache la Poudre River.

As a city councilman from one of the participating cities, I am surprised that a business journal would be opposed to a project that will secure water resources for many communities in Northern Colorado, therefore enhancing business opportunities, increasing employment and doing all the other necessary things to keep a local economy strong and vibrant. Not to mention the extension of many agricultural concerns, which is the main revenue driving force in the South Platte Basin.

Northern Colorado Water Conservancy District has held water rights for a project of this nature on the Poudre River for many years. This is neither something new nor off the wall. Northern has acted in an environmentally proactive way by moving the proposed project out the Poudre Canyon and to a location in which the reservoir will enhance the environment and create new habitats for both aquatic animals and those that use the land as well. Not to mention increased recreation opportunities for people.

NCBR poll watch

Does NoCo need better taxi service?

Yes, more vehicles or more companies.

34%

No, the market won't support it.

45%

At least address the high weekend need.

21%

These results reflect responses to the online poll at www.ncbr.com Jan. 13 through Jan. 26.

Next question:

Are you reassured with President Obama in office?

Answer now at www.ncbr.com. Responses will be accepted through Feb. 9.

If we are to sustain growth and therefore economic strength we will need to secure firm water resources for our future. I would hope that you could share with us what the "other" alternatives are that you believe are out there.

I continually hear that conservation is the answer. We cannot conserve enough water to serve a population that is sure to double in the next 35 to 40 years. Where will this wet water come from to service all of the possible industries, businesses and residents that are sure to come in the near future? It is my opinion that it will have to come from new storage facilities.

I believe Fort Collins is currently involved with a new reservoir (Windy Gap FIRMing Project) that will help them in future. Why can't the rest of the municipalities and agricultural interests do the same type of project?

Jim Powers, council member
Fort Morgan

WIRSOL, from 1

said that the company would also start operations in the Czech Republic and Belgium in 2009.

Wirsol already has several U.S. projects on the radar, some in Colorado. Pierman has been working for the last six months on identifying potential projects, but the company has been eyeing the market for even longer.

"We've been evaluating expansion in the U.S. for the past two years," he said. The company was ready to set up in Houston, where the founders had some contacts. Pierman said after meeting with the city of Fort Collins and learning of the ongoing efforts to support the renewable energy industry here, the decision was an easy one, made before the end of the year.

"I was extremely impressed by the display of cooperation between the public and private sectors," Pierman said. "It played a significant role (in our decision)."

Red carpet treatment

Mike Freeman, CFO for Fort Collins, said that recruiting Wirsol was an effort that brought together a diverse group.

"We had an opportunity to really roll out the red carpet in the fall," he said. The city, the Northern Colorado Clean Energy Cluster, Colorado State University, the Rocky Mountain Innovation Initiative and members of the private sector came together to describe the community and its capa-

bilities. The city and RMI2 were also able to offer up incubator services to the company, which will technically form independently as Wirsol Solar in the United States.

RMI2 is already home to a handful of clean energy companies — Czero and VanDyne SuperTurbo are focused on vehicle efficiency technologies and Symbios Technologies LLC is working on biofuel solutions.

"We are in the early stages of working with another local startup (in solar)," RMI2 executive director Mark Forsyth said. The new company is developing PV inverter technology, and Forsyth feels the addition of Wirsol will be mutually beneficial.

"They're certainly one of the top installers of PV systems in Europe," he said. Wirsol will start with a small space in the RMI2 facility, Forsyth said, for around three to five employees.

For Wirsol, the companies that are already present in the area are also an attraction. AVA Solar, which was actively involved in getting Fort Collins on the company's radar, and Advanced Energy Industries Inc., for example, design and manufacture components necessary to the process of photovoltaic energy production.

"AVA is an extraordinary organization," Pierman said. AVA will likely include its PV units in the menu of products Wirsol offers to its clients.

"They are really one of the better known and most competent integrators in Germany," said Russ Kanjorski, vice president of marketing for AVA. "When we

found out their interest in coming to the U.S., we of course suggested Fort Collins and Colorado, which they weren't looking at at the time."

Impact as yet unknown

The near-term impact of Wirsol's operations on the community is as yet unknown. Pierman declined to detail staffing plans or a timeline for the U.S. operations since the budgets are still being worked out. He did indicate that he would be looking to hire electrical engineers, PV designers and installation technicians. He expects that a couple of the company's experts in Germany will join him in Fort Collins.

"There's an extreme knowledge base (in Germany)," Pierman admitted.

Germany is a world leader in photovoltaic technology. In 2007, Germany led the world in PV installations, according to industry watcher Solarbuzz, which reported that Germany represented 47 percent of the PV market installations that year, followed by Spain with 23 percent. Japan and the United States tied for third with 8 percent of the installations.

In addition to jobs and expertise, landing the Wirsol U.S. headquarters adds to the region's reputation in the clean energy industry.

"It continues to add credibility that this is a legitimate place for energy businesses," Freeman said. "It's one thing to say we're a region that supports clean energy, and it's a whole other thing to do it. And we're doing it."

BOOKSTORE, from 12

stores have a direct economic impact. "You have to be linked to the community because most big chain bookstores are not," Kaine said. "Most of the money you give to the big chains leaves the community."

As the Shop Fort Collins First program reports, for every \$100 spent at a local shop, \$45 remain in the community.

Recently the American Booksellers Association reported that in an extremely challenging economic environment, local businesses are outperforming chains. This is facilitated especially if there is a strong Buy Local program in place.

Adding to this optimistic outlook is a recent court decision forcing Amazon to pay sales tax in New York. This diminishes one of the Web giant's competitive edges and will ultimately benefit independent bookstores.

In the meantime, book lovers in Northern Colorado continue to peruse the shelves of the Reader's Cove and Anthology Book Co. and other independent book stores for everything from the novel "The Kite Runner" to biographies of Barack Obama and Abraham Lincoln.

Kiki Gilderhus, head of Art History Liberal Studies at Rocky Mountain College of Art + Design in Denver, covers the arts in Northern Colorado quarterly. Contact her at news@ncbr.com; send arts calendar items to nguillaume@ncbr.com.

COMMENTARY

EDITORIAL

Venture tax break would fuel NoCo innovators

Colorado's legislature, thanks to a measure introduced by Larimer County Rep. John Kefalas, has a chance to ignite the innovation economy that so many people in our state believe can help lead us out of recession.

The Colorado Innovation Investment Tax Credit, House Bill 1105, would offer tax credits to investors in qualified startup companies and, if passed, will put the state among 18 others that have such mechanisms in place, including neighbors New Mexico and Kansas.

We believe that any policy measure that can steer capital to innovative new companies — the ones that can form the backbone of a diverse economy — should be adopted and we call for the passage of Kefalas' bill.

The tax credit, as described in the bill, is not a budget-buster, as some opponents claim. With a maximum amount of \$3 million in any given tax year, the credit would amount to the tiniest sliver of Colorado's revenue pie. Yet, it has the potential to open spigots for other sources of capital for promising businesses.

Backers of the bill say data from other states that have implemented similar credits show that it can generate 12 to 15 times more money than the tax credit itself. States with the longest tax credit histories, and the most measurable results, have all reported sharp increases in venture capital investment.

The innovation credit is designed for private, "angel" investors. Each would be eligible for a 30 percent credit up to \$100,000, paid in 15 percent installments over two years. Most other states offer credits ranging between 10 percent and 50 percent, with Hawaii providing a 100 percent investment credit.

Our region has a long and strong history of nurturing startups and watching them grow into major providers of high-paying, primary jobs. Advanced Energy Industries, while a leaner company today than in its late 1990s heyday, is an example. More recently, AVA Solar Inc. has driven its employment to about 135 in the two years since its three co-founders rolled it out of a Colorado State University laboratory.

Others wait in the wings, with their biggest challenge being access to capital. The Colorado Innovation Investment Tax Credit has the promise of solving that problem, and we urge members of the state's General Assembly to support it. In these times, it makes the best economic sense and offers the brightest potential.



"Trust me. This could be a whole lot worse."

Firestone officials take issue with *NCBR* position on NISP

Firestone is one of the fastest growing communities of its size along the Front Range. In the midst of this tremendous growth, we have sought to be proactive and environmentally conscious when it comes to stewardship of our natural resources. For example, we have recently adopted a Water Conservation Plan, a Raw Water Master Plan and a more stringent water conservation rate structure.

As you are aware, we are one of 15 communities participating in the Northern Integrated Supply Project. NISP participants serve approximately 200,000 Northern Colorado residents with water and this is expected to grow to more than 400,000 by 2050. As such, we have been active in assuring that the permitting process requirements are met and have voted for all studies needed to properly evaluate the consequences of the project. Firestone is and has been a supporter of the permitting process, public input, and environmentally sound behavior.

Because of this, we are concerned with some of your erroneous assertions about impacts on the flows of the Poudre River and the City of Fort Collins. As participants, we have already spent \$5.5 million and six years studying the alternatives you so readily assume we haven't. It is worth noting that this water project process began with 215 alternatives for meeting future demands.

The NISP EIS substantiates the concept that one large project causes much less damage than 15 smaller projects, and that without the project, all of the participants, including Firestone, will be forced to dry

up agricultural land through the purchase of farmers' senior water rights. Through the permitting process, the NISP project has proposed many different mitigation measures to lessen environmental impacts. The worse economic damage would come from not building this project.

The water providers participating in NISP know this and have created a water supply project that will bring 40,000 acre-feet of much-needed water while mitigating large environmental impacts. The project will not dry up the Poudre River. In fact, more than 60 percent of the water needed to fill the Glade Reservoir will come from current diversions that have been operating for more than a century.

If we do not implement NISP, the region could sacrifice tens of thousands of acres of irrigated farmland to meet inevitable future water needs.

Simply put, water is the life blood of Colorado. It is as essential for public health as it is for economic health. The NISP project is progressive in its approach to common sense planning and environmental stewardship. Thankfully, in the middle of the last century, the leaders of our region had the fortitude to look into the future and build water dispersion systems that we benefit from today. Leadership today requires us to do the same.

We fully understand that as meaningful projects progress, political pressure mounts. We hazard to think what might have happened if President Theodore Roosevelt would have conceded the Panama Canal project. This is not a time for flip flops. Rather, it is time for fortitude and statesmanship.

Chad Auer is Mayor and Wesley LaVanchy is Town Administrator of Firestone.

GUEST COLUMN

Chad Auer & Wesley LaVanchy

Northern Colorado BUSINESS REPORT

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HR, from 7

I'm guilty of this myself, as I served as my own HR department when working solo. I nearly "screened" out my now business partner upon first meeting, simply because I was focused on tasks perceived to be more important than an interview! Clearly I was wrong, and continue to be thankful I was dealing with someone with resilience and persistence.

In tumultuous times and an ever-evolving economy, any piece of a business that interacts with the outside world cannot be overlooked. If you are not bringing your "A-game" in every sense, you will be forgotten — or worse. You cannot afford bad public relations and negative image in a time when people are particularly tight with their wallets, and wary of companies in general.

One way of ensuring that you are seen in a positive light is to start focusing on how your company meets and greets oncoming traffic.

HR done right

When done the right way, Human Resources does what it is intended to do: act as the representative of a company in terms of mission, values, offerings and systems in order to attract, retain and develop the people within the organization. We have to shift to a mindset of "cruise directing" rather than "gatekeeping" to navigate the waters that lie ahead; people are nervous out in the job market and vendors, customers and regulators are all leery of company motives.

By training your HR team to be ultra-welcoming, focused and compliant, you not only shape things up internally, but you present a united front to others. Any

interaction with your team, regardless whether the relationship grows beyond that first meeting or not, provides fuel that feeds into your public relations, so it pays to make the experiences positive.

Human Resources is a multi-faceted discipline. Most people who work in HR have had the unfortunate responsibility of gatekeeping while simultaneously conducting layoffs. They often take verbal insults for the company as they get tasked with delivering a lot of bad news: pay and benefits changes, outsourcing, reorganization.

The upside of HR is that for the truly friendly, welcoming hosts of the world, the career provides ample opportunity to interact with new people every day, work in a dynamic field, and handle a tremendous amount of responsibility.

How do you view Human Resources? Are you looking at your HR team as "extra overhead" or mere paper pushers — or are you utilizing them to their full capabilities? Are you training them to truly serve the company as an internal and external representation of who you are as a company or an owner?

Your HR team should be the best example of what the company is in terms of reflecting its mission. If utilized properly, HR becomes the internal anchor to attracting talent to your team, working effectively with third parties, and creating strong morale, discipline and motivation in the other employees.

Your HR team craves development and innovation. Give it to them by offering ongoing learning opportunities and a chance to change the face of your organization.

Dawn Duncan is the co-owner of Broadreach Recruiting & Consulting, in Fort Collins. Contact her at 970-221-3511 or www.broadreachrecruiting.com

STAFFING, from 7

Staffing Association, with 2007 being the most recent year data is available, 151,000 Coloradans were employed in temporary or contract work through staffing companies. The average tenure was 13.5 weeks.

In the same year, almost 53,000 temporary and contract employees bridged to permanent jobs. Annual payroll generated by Colorado's 986 staffing firms in 2007 was more than \$1 billion.

Fast forward to 2009. Competition for available jobs has grown keen, with many more applicants for fewer job openings.

"The governor had a job fair over at American Furniture Warehouse (in Denver) for manufacturing in Colorado," Boggs said. "They had 700 applicants show up. Usually it's a few hundred."

As a result of the flooded job market, Boggs said companies are finding this an opportune time for topgrading, which is "taking some of the people who have not been good performers and replacing them with better performers. Some great people have gotten laid off."

And many businesses are turning to staffing agencies to fill vacancies rather than plow through mountains of resumes and applications themselves. "If they place ads, they are so inundated with unqualified applicants," she said. Filtering out the wheat from the chaff can be a time-consuming proposition for a small business.

Temp pool changing

What's changing is the mix of applicants going through a staffing service, Boggs said. "We've always had a pool of people who choose the temporary-jobs lifestyle — it's not their primary focus in life to work. But now we're getting people who are career-minded."

"I've been in the industry for 23 years. I've seen ups and downs. This one is less predictable. We'll keep following what's going on and what jobs are available," she added.

Rick Wagner, president of Employment Solutions in both Fort Collins and Greeley, agreed that the number of qualified jobs candidates is increasing "but not dramatically." That is tempered, he added, by the fact that "the volume of available jobs has dropped quite significantly."

As a result, job turnover has shrunk. "Employees realize there are not many options out there, so they're hanging on to what they have, regardless of their levels of satisfaction," Wagner said.

Job-seekers used to having their pick of temp jobs are encountering varying levels of frustration as well, he added. "They're not having the success they're used to having in the past."

Kathy Eagan, owner of Express Personnel Service in Greeley, said she has seen a decline in single jobs opening here and there. "We're not seeing the need for a secretary here or a delivery driver there."

She noted that her volume clients — which make up 80 percent of her business — are stable. "Large employers are not announcing layoffs" although they are becoming "more efficient" at using the employees they do have.

In this current employment climate, job applicants who want a fighting chance at getting a job need to at least have enough computer literacy to fill out an application on a computer.

"Electronic is the name of the game," Eagan said. "Five years ago, I had a two- to three-week backlog of paper applications not in the system. Now that we're online, applicants are in the system immediately. If you can't apply online, if you can't sit down at a computer in the office, that restricts you."



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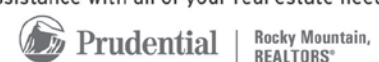


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JOHNSON, from 1

Kruses' motion on Jan. 22, saying the matter would be dealt with as bankruptcy court proceedings unfold.

Johnson is also asking Judge Brooks to allow him to pump cash earned back into the business rather than giving it to creditors to maintain the dairy's viability during the bankruptcy period.

Huge operation

The Johnson Dairy operation is huge. Rodney Johnson, Johnson Dairy's CFO, declared to the court that the dairy milks three times a day, moving more than 70,000 gallons of milk per day. Based on current prices, milk sales have been bringing in about \$2.4 million each month, Johnson said.

While that sounds like a lot, Johnson said the dairy spends about \$1.7 million each month on feed and related products. Labor and other miscellaneous costs bring monthly operating costs to about \$2.3 million, Johnson said, which does not include debt service on loans from New Frontier Bank and lease payments for dairy cows.

"Failure to pay for feed or the labor associated with maintaining the debtor's livestock would result in an immediate and accelerating decline in milk production and revenue," according to Johnson's motion. "The health of the livestock would be jeopardized. The debtor cannot operate its business or even preserve the value of its assets without utilizing cash collateral."

A final hearing on the use of cash collateral was set for Jan. 28, after the *Business Report* went to press.

Cynthia Haren, CEO of Western Dairy Association in Thornton, said she hopes John Johnson and his wife, Dotty, will survive their bankruptcy and emerge again as

strong players in the Northern Colorado dairy industry.

"I know John and Dotty Johnson personally and their professionalism in the industry is esteemed," Haren said, adding that Johnson Dairy's state-of-the-art milking barn, constructed in 2007, is a wonder to behold. "What you see there is the highest technology and great animal care and the highest quality of farm practices."

Haren said the dairy business in general has been hit by high milk production that has resulted in lower prices both domestically and in foreign markets. The price of milk has slipped from \$20.50 per hundred-weight in January 2008 to \$15.90 per cwt in December, according to USDA figures.

All sizes impacted

Haren said she didn't believe it was the size of the Johnson Dairy operation that made it particularly vulnerable to economic difficulties. "It is not business as usual for any of us," she said. "All of our dairy farmers, no matter what their size, are experiencing tight credit and lower demand. It's impacting every size operation."

Greg Yando, spokesman for Dairy Farmers of America, said relatively new operations like Johnson Dairy are having a harder time than more established operations.

"I can't talk specifically about Johnson Dairy, but I will say it's a situation with the financial collapse and it becomes a timing issue," Yando said. "Anyone who made a significant investment within the last few years has a lot of debt service, and with the milk price and the global market down, they just don't have the income to pay that debt service."

Yando said dairy operations will likely be more aggressive in culling unproductive cows and sending them to slaughter until milk prices rise again.

LOVELAND, from 3

319 N. Cleveland St., increasing its space to about 11,000 square feet. The \$1.3 million second phase, including the two floors of apartment space, should finish by the end of 2010.

Scholl said the project would serve as a catalyst for adjacent development, with housing and employment both part of Johnson's plan.

"Dan is a downtown guy, and he's bringing primary jobs to the downtown area," Scholl said. "In that sense, it's kind of like a two-fer. We get a quality redevelopment project, and we get the jobs."

A \$260,000 tax-increment finance package, approved in mid-January in a 9-0 vote by the Loveland City Council, paves the way for Johnson's development and demonstrates a new willingness to put incentives on the table.

Preservation funds

City planning officials who have organized what's called the Loveland Downtown Team during the past year are finding an almost unexpected measure of success.

City Planning Department historic preservation specialist Marc Cittone helped secure a \$200,000 Colorado Historical Fund grant for the owners of the Lincoln Hotel on the southwest corner of Fourth Street and Lincoln Avenue. That money, plus another affordable housing grant through the city, have allowed owners Charlie and Denise Salwei to proceed with a \$1.3 million redevelopment of the four-story building's 26 apartments and four retail spaces.

"There have been a lot of real positive

things happening in Loveland," Charlie Salwei said. "It's starting to turn around in ways many people would not expect."

Andy Smith, who held Scholl's planning post until turning to the private sector last year, is in the midst of two redevelopment projects, the State Mercantile Building at 200 E. Fourth St. and the 115-year-old Loveland Feed and Grain at 130 W. Third St.

The first is a work in progress, with Aspire Media Inc. and its nearly 100 employees an anchor tenant and renovation of six residential lofts under way. The second is a longer-term project with the nonprofit Novo Restoration Inc. steering plans for redevelopment.

Smith said the resurgence of interest in downtown projects was ignited by two recent developments.

Tipping points

"There were really two tipping points," Smith said. "One was the completion of Lincoln Place," a \$25 million project that contains 200 luxury apartments and 22,000 square feet of commercial space. "The second was the formation of the Loveland Downtown Team, bringing decision-makers, residents and businesses together. Talking about urban development fundamentals is something new for Loveland."

Smith said that the number of developers willing to risk investing in downtown projects, and the city's newfound willingness to match the risk with incentives, were both encouraging signs for the future.

"There's an old axiom in urban redevelopment that says the pioneers get the arrows, and the settlers get the gold," Smith said. "I think the role of the public sector now is to help level the playing field so that some of the pioneers can get a portion of the gold, too."

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