

TOWN OF TIMNATH

ORDINANCE NO. 8-2005

**AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF
TIMNATH AUTHORIZING THE TOWN TO ENTER INTO AN
INTERGOVERNMENTAL AGREEMENT WITH THE TIMNATH
DEVELOPMENT AUTHORITY**

WHEREAS, the Town of Timnath, Colorado (the "Town") formed the Timnath Development Authority (the "Authority") by Resolution No. AJ-2004, on November 10, 2004; and

WHEREAS, the Town adopted an Urban Renewal Plan for the Authority (the "Plan") on December 15, 2004; and

WHEREAS, C.R.S. § 31-25-105(1)(b) and (g) of Colorado's Urban Renewal Law affords the Authority the powers to undertake urban renewal projects and to make and execute any and all contracts and other instruments which it may deem necessary or convenient to the exercise of the Authority's powers, including, but not limited to, contracts for advances, loans, grants, and contributions from the federal government or any other source and to borrow money and to apply for and accept advances, loans, grants, and contributions for any of the purposes for which the Authority exists and to give such security as may be required; and

WHEREAS, C.R.S. § 31-25-112 (1)(c), (d) and (h) of Colorado's Urban Renewal Law allows the Town as a public body situated in the area served by the Authority to do all things necessary to aid or cooperate with such Authority in or in connection with the planning or undertaking of any such plans, projects, programs, works, operations, or activities, enter into agreements with such authority respecting action to be taken pursuant to the powers of the Authority and cause administrative or other services to be furnished to the Authority; and

WHEREAS, the Town has advanced funds and provided services to the Authority to carry out the Authority's purposes; and

WHEREAS, the Authority is obligated to reimburse the Town for such advances and for such services provided; and

WHEREAS, the Town and Authority have determined the amount reimbursable to the Town by the Authority; and

WHEREAS, the Authority has borrowed funds as allowed by Colorado's Urban Renewal Law and is able to reimburse the Town for amounts advanced; and

WHEREAS, the Town and the Authority wish to enter into an intergovernmental agreement defining reimbursements to be made to the Town and further defining the future relationship between the Town and the Authority; and

WHEREAS, the Town and the Authority have negotiated an intergovernmental agreement (the "IGA") in the form attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE TIMNATH DEVELOPMENT AUTHORITY THROUGH THE BOARD OF TRUSTEES OF THE TOWN OF TIMNATH ACTING THEREFOR, AS FOLLOWS:

Section 1. Adoption of URA. The mayor of the Town on behalf of the Town is authorized to enter into the IGA.

Section 2. Validity. The provisions of this ordinance are hereby declared to be severable and if any section, provision or part thereof shall be held unconstitutional or invalid, the remainder of this ordinance shall continue in full force and effect, it being the intent of the Board of Trustees that this ordinance would have been adopted even if such unconstitutional or invalid matter had not been included herein. It is further declared that if any section, provision or part of this ordinance or the application thereof to any person or circumstances, if held invalid, the remainder of this ordinance and the application thereof to other persons or circumstances shall not be affected thereby.

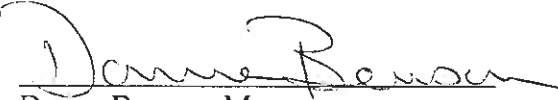
Section 3. Necessity. In the opinion of the Board of Trustees of the Town, this ordinance is necessary for the preservation and protection of the health, safety, welfare and property of the inhabitants and owners of property in the Town of Timnath.

Section 4. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than three copies of the adopted Code available for inspection by the public during regular business hours.

Section 5. Safety. This ordinance is adopted by and deemed necessary for the immediate preservation of the public peace, health or safety of the community.

INTRODUCED, READ, PASSED AND ADOPTED BY A VOTE OF THREE
FOURTHS OF ALL THE MEMBERS OF THE BOARD OF TRUSTEES OF THE
TOWN OF TIMNATH AS AN EMERGENCY ORDINANCE PURSUANT TO
CRS §31-11-105(1) AND SHALL BE IMMEDIATELY EFFECTIVE AND IS
ORDERED PUBLISHED THIS 19 DAY OF OCTOBER, 2005.

TOWN OF TIMNATH, COLORADO


Donna Benson, Mayor

ATTEST:



Diane Howell, Town Clerk

**INTERGOVERNMENTAL AGREEMENT
FOR ADMINISTRATIVE SERVICES AND URBAN RENEWAL PROJECTS**

This Intergovernmental Administrative Agreement (the "Agreement") is entered into to be effective the 5th day of October, 2005, between the TOWN OF TIMNATH, a Colorado municipal corporation (the "Town") and the TIMNATH DEVELOPMENT AUTHORITY, a Colorado body corporate and politic (the "Authority").

RECITALS

WHEREAS, the Town is providing personnel and administrative support services to the Authority in order to provide more effective service to the customers of the Authority and streamline the government operations serving the customers of the Authority and the residents of the Town; and

WHEREAS, the Town has or will advance funds/loan money to the Authority in order to begin work on projects that are urban renewal projects which the Authority shall be doing consistent with the Urban Renewal Plan; and

WHEREAS, the parties desire to set forth the portion of work performed by the Town that is on behalf of the Authority for administrative services and urban renewal projects.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations hereinafter set forth, the Town and the Authority agree as follows:

**ARTICLE I
TOWN SERVICES TO THE AUTHORITY**

Section 1. The Town has provided and shall continue to provide the Authority with various consultants, personnel and administrative support services, including but not limited to, preparing budgets, posting notices of regular and special meetings, and keeping and maintaining minutes.

Section 2. Services provided by the Town to the Authority to date are services for which the Authority was created and reimbursable components of those services are detailed on Exhibit A attached. Further breakdown of the reimbursable services for which the Authority is responsible and the allocation of service costs are maintained in the records of the Town and the Authority.

Section 3. The Town shall provide the Authority with staff, consultant services, facilities, equipment and operational support including but not limited to those services and materials set forth in Exhibit A, attached hereto and incorporated herein.

Section 4. The Town shall provide periodic statements to the Authority itemizing the services provided to the Authority. The Authority shall reimburse that Town for the actual costs

of those services as shown on the itemized statements. Such reimbursements shall be made by December 31 of each year unless the parties agree otherwise.

ARTICLE II OFFICE SPACE, SUPPLIES AND EQUIPMENT

The Town shall provide office space, supplies, use of office equipment, including telephones, and other administrative facilities and services to the Authority. Specialized office supplies used solely by the Authority shall be provided by the Authority, not the Town. The parties agree that a charge for administrative services for consultant time shall also be paid by the Authority to the Town.

ARTICLE III REIMBURSEMENT

The Authority shall reimburse the Town for expenses incurred and paid by the Town for the benefit of the Authority, including those expenses detailed on Exhibit "A," as those expenses are further set forth in reports contained in the records of both the Authority and the Town.

ARTICLE IV MISCELLANEOUS

Section 1. Authority Obligations Not a Liability of the Town. No obligation of the Authority shall constitute or create an indebtedness of the Town within the meaning of any Colorado constitutional provision or statutory limitation.

Section 2. Assignment. Neither this Agreement, nor any party's rights, obligations, duties, or authorities hereunder may be assigned in whole or in part without the prior written consent of the other party, and any purported assignment otherwise shall be void and of no force and effect.

Section 3. Modification. This Agreement may not be modified, amended, changed or terminated, in whole or in part, except by an agreement in writing duly authorized and executed by the parties.

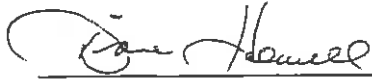
Section 4. Termination. Either party may terminate this Agreement upon thirty (30) days written notice to the other party.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective the day and year first written above.


TOWN OF TIMNATH, COLORADO


Donna Benson, Mayor

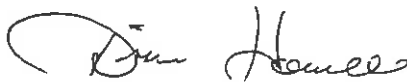
ATTEST:


Diane Howell, Town Clerk

TIMNATH DEVELOPMENT AUTHORITY


Donna Benson

ATTEST:


Diane Howell



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www.coloradoan.com

STATE OF COLORADO)
) ss: AFFIDAVIT OF PUBLICATION
COUNTY OF LARIMER)

Robin Hause, being duly sworn, deposes and says that said is the legal clerk of the Fort Collins Coloradoan; that the same is a daily newspaper of general circulation and printed and published in the City of Fort Collins, in said county and state; that the notice or advertisement, of which the annexed is a true copy, has been published in said daily newspaper for

1 consecutive days;

that the notice was published in the regular and entire issue of every number of said newspaper during the period and time of publication of said notice, and in the newspaper proper and not in a supplement thereof; that the first publication of said notice was contained in the issue of said newspaper on

October 25, 2005, A.D.;

that the last publication thereof was contained in the issue of said newspaper on

October 25, 2005, A.D.;

that said Fort Collins Coloradoan has been published continuously and uninterruptedly during the period of at least six months next prior to the first publication of said notice or advertisement above referred to; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof; and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

[Handwritten signature]

Legal Clerk

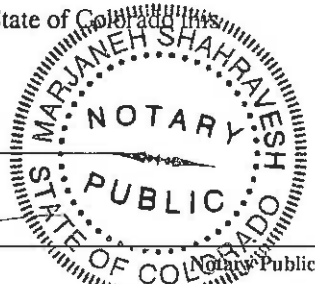
Subscribed and sworn to before me, within the County of Larimer, State of Colorado, this

October 25, 2005, A.D.

My Commission expires

04/07/2009

[Handwritten signature]



Legal No. 32797803

Delivered to:

Town of Timnath
PO Box 37
Timnath, CO 80547

TOWN OF TIMNATH ORDINANCE NO. 8-2005 AN ORDINANCE BY THE TOWN OF TIMNATH BOARD OF TRUSTEES AUTHORIZING THE TOWN TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE TIMNATH DEVELOPMENT AUTHORITY READ, ADOPTED AND ORDERED PUBLISHED this 19th day of October, 2005. Diane Howe1 Town Clerk Town of Timnath Final ordinance may be reviewed in its entirety during regular business hours at the Timnath Town Hall, 4100 Main Street, Timnath, Colorado 80547 32797803 Fort Collins Coloradoan October 25, 2005