

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 20, SERIES 2013**

**A RESOLUTION APPROVING THE FIRST ADDENDUM TO PROFESSIONAL
SERVICES AGREEMENT WITH CLIFTON LARSON ALLEN LLP**

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is the First Addendum to Professional Services Agreement between the Town and Clifton Larson Allen, LLP("Agreement"); and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

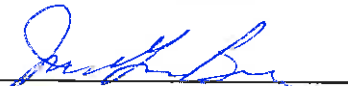
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO as follows:

Section 1. Approval

The Town Council hereby approves the Agreement.

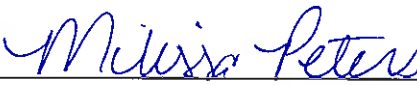
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON JULY 9, 2013,

TOWN OF TIMNATH, COLORADO



Jill Grossman-Belisle, Mayor

ATTEST:



Milissa Peters, Town Clerk



EXHIBIT A
FIRST ADDENDUM TO
PROFESSIONAL SERVICES AGREEMENT

FIRST ADDENDUM
TO
PROFESSIONAL SERVICES AGREEMENT
(Finance Director and Accounting Services)

THIS FIRST ADDENDUM TO PROFESSIONAL SERVICES AGREEMENT (the "First Addendum") is entered into to this 9th day of July, 2013 by and between the **Town of Timnath**, a municipal corporation of the State of Colorado (the "TOWN"), and **CliftonLarsonAllen LLP**, a Minnesota limited liability company ("Contractor"). The Town and Contractor are sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Parties entered into that certain Professional Services Agreement dated effective March 12, 2013, in which the Parties set forth their understanding regarding certain services to be provided by Contractor relating to Town finance and accounting activities (the "Agreement"); and

WHEREAS, the Parties inadvertently set the Contractor's Monthly Invoice Cap under the Agreement at \$19,584 (\$235,000/12), when it was the intent of the Parties to set the Contractor's Monthly Invoice at \$19,167 (\$230,000/12), as reflected in the 2013 budget duly adopted by the Town Council in December of 2012; and

WHEREAS, the Parties desire to adjust the Contractor's Monthly Invoice Cap so that, it accurately corresponds with the Town's budget.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant and agree as follows:

TERMS AND CONDITIONS

1. CAPITALIZED TERMS. The capitalized terms used but not defined herein shall have the definitions set forth in the Agreement.
2. COMPENSATION. The first sentence of Paragraph 1(E)(ii) of the Agreement shall be amended to read as follows:
 - ii. The initial "Monthly Invoice Cap" for accounting fees, exclusive of costs per the Special Provisions contained in Exhibit C hereof, shall be in the amount of \$19,167 per month, representing the Town's approved 2013 budget for Services of \$230,000 divided by 12.
3. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Agreement shall remain in full force and effect.

4. COUNTERPART EXECUTION. This First Addendum may be executed in multiple counterparts, each of which shall be deemed an original, and both of which together shall constitute one and the same instrument.

IN WITNESS HEREOF, the Parties have caused this First Addendum to be duly executed by their authorized representatives as of the date first above written.

Town of Timnath, a Colorado municipal corporation



Jill Grossman-Belisle, Mayor

CliftonLarsonAllen LLP, a Minnesota limited liability partnership

By: _____