

Timnath Development Authority Agenda
Meeting Agenda
March 25, 2014

IMMEDIATELY FOLLOWING THE TIMNATH TOWN COUNCIL MEETING AT 6:00 P.M.
*Meeting will be held at **Timnath Administration Building***
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL

Chairperson	Jill Grossman-Belisle
Commissioner	Marty Chiaramonte
Commissioner	Bill Neal
Commissioner	Paul Steinway
Commissioner	Bryan Voronin

2. CONSENT AGENDA

a. Approval of the February 25, 2014, Timnath Development Authority Meeting Minutes

3. BUSINESS

a. **RESOLUTION NO. TDA-7, SERIES 2014**, A Resolution Approving the Intergovernmental Agreement Between the Timnath Development Authority and the Boxelder Storm Water Authority

4. ADJOURNMENT

Timnath Development Authority Agenda
Regular Meeting Minutes
February 25, 2014

IMMEDIATELY FOLLOWED THE TIMNATH LIQUOR LICENSE MEETING AT 6:00 P.M.

*Meeting was held at **Timnath Administration Building**
4800 Goodman Street, Timnath, Colorado*

1. CALL TO ORDER AND ROLL CALL

Chairperson Voronin called to order the regular meeting of the Timnath Development Authority on Tuesday, February 25, 2014, at 6:03 p.m.

Present:

- a. Commissioner Bill Neal
- b. Commissioner Paul Steinway
- c. Commissioner Bryan Voronin

Absent:

- a. Chairperson Jill Grossman-Belisle
- b. Commissioner Marty Chiamonte

Also Present:

- a. April Getchius, Town Manager
- b. Robert Rogers, Contacted Town Attorney
- c. Don Taranto, Contracted Town Engineer
- d. Milissa Peters, Town Clerk
- e. Matt Blakely, Contracted Town Planner
- f. Brian Williamson, Contracted Town Planner

2. CONSENT AGENDA

- a. Approval of the January 28, 2014, Timnath Development Authority Meeting Minutes
- b. Ratification of Loan Agreement in Amount not to Exceed \$36,725,000 and Related Financing Documents

Commissioner Neal moved to approve THE CONSENT AGENDA. Commissioner Steinway seconded the motion. The motion passed unanimously by voice vote.

3. GENERAL BUSINESS:

- a. **RESOLUTION NO. TDA-6, SERIES 2014**, A Resolution Approving the Amended and Restated Cooperation Agreement Between the Town of Timnath and the Timnath Development Authority

Staff Comments:

- Mr. Rogers spoke to the Commission about the proposed resolution.

Commissioner Neal moved to approve RESOLUTION NO. TDA-6, SERIES 2014, A Resolution Approving the Amended and Restated Cooperation Agreement Between the Town of Timnath and the Timnath Development Authority. Commissioner Steinway seconded the motion. The motion passed unanimously by voice vote.

4. REPORTS

- a. TDA Chair - No reports
- b. TDA Commissioners – No reports
- c. TDA Attorney – No reports

5. ADJOURNMENT

Chairperson Voronin adjourned the meeting at 6:06 p.m.

The Timnath Development Authority approved the February 25, 2014, TDA Meeting Minutes on March 25, 2014.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

By _____
Milissa Peters, Secretary



TOWN COUNCIL & TDA COMMUNICATION

Meeting Date: March 25, 2014	Item: Boxelder Basin Regional Stormwater Authority Update	Ordinance <input type="checkbox"/> Resolution <input type="checkbox"/> For Information X
Presented by: Don Taranto		

Boxelder Basin Regional Stormwater Authority (BBRSA) was formed by Intergovernmental Agreement (IGA) in 2008 with the purpose of funding and implementing regional stormwater improvements. BBRSA Members include Fort Collins, Larimer County, and Wellington. Timnath is a financial partner by separate IGA with the BBRSA.

There are three remaining BBRSA projects scheduled for completion by July 2015 with an estimated total cost of \$11.75 million: (1) Construction of a detention facility on the east side of I-25; (2) a flood control crossing of the Larimer & Weld Canal; and (3) improvements to CR52 to prevent road overtopping.

The BBRSA has received low interest loans from the Colorado Water Conservation Board (CWCB) that can be used for property acquisition and regional stormwater project design and construction costs.

A new IGA is required between Fort Collins, Larimer County and Timnath to fund a portion of the costs associated with improvements at County Road 52. The three parties have agreed to share equally in splitting the estimated (\$1.04 Million).

The updated Benefit/Cost Ratio for the BBRSA projects is 3.95. Such a high B/C ratio demonstrates the dramatic benefits of these regional improvements.

In addition to the BBRSA projects, Fort Collins and Timnath are preparing a Sixth Amendment to an IGA between the two communities concerning the Boxelder overflow. This amendment cost shares 50/50 the costs of improvements to Prospect Road west of I-25. The projects have a currently estimated cost of \$4 million. These projects, in conjunction with the BBRSA projects will allow the culverts under I-25 to all be opened, which will result in the elimination of the Boxelder I-25 split flow path thru Timnath.

**INTERGOVERNMENTAL AGREEMENT
FOR THE LARIMER COUNTY ROAD 52 PROJECT**

THIS INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is effective this ____ day of _____, 2014, by and among the BOARD OF COMMISSIONERS OF LARIMER COUNTY, COLORADO, (hereinafter referred to as the “County”), the CITY OF FORT COLLINS, COLORADO, a municipal corporation (hereinafter referred to as the “City”), the TIMNATH DEVELOPMENT AUTHORITY, COLORADO, an urban renewal authority (hereinafter referred to as the “TDA”), the TOWN OF WELLINGTON, COLORADO, a municipal corporation (hereinafter referred to as “Wellington”) and the BOXELDER BASIN REGIONAL STORMWATER AUTHORITY, a Colorado regional stormwater authority (hereinafter referred to as the “Authority”), (collectively hereinafter referred to as the “Parties”).

RECITALS

WHEREAS, the Authority, pursuant to its responsibilities set forth in the Intergovernmental Agreement for Stormwater Cooperation and Management dated August 20, 2008, among the County, the City, and Wellington, has developed a plan for stormwater improvement facilities to significantly reduce the 100 year stormwater runoff within the Boxelder Creek Drainage Basin which are the East Side Detention Facility (hereinafter referred to as the “ESDF”), and the Larimer and Weld Canal Crossing Structure (hereinafter referred to as the “LWCCS”), (hereinafter collectively referred to as the “two Projects”); and

WHEREAS, the Authority and the TDA entered into an Intergovernmental Agreement Regarding Cost Sharing for Boxelder Basin Stormwater Mitigation Improvements effective November 15, 2012, which provided that the TDA is responsible for a share of the costs of the two Projects; and

WHEREAS, the Authority has done preliminary design for certain improvements to address stormwater flows over Larimer County Road 52 (“Road 52”), due to the siting of the ESDF south of Road 52 (the “County Road 52 Project”); and

WHEREAS, the County, the City, and the TDA (hereinafter collectively referred to as the “Participating Entities”), have determined that it is appropriate for the Participating Entities to share a portion of the costs of the County Road 52 Project; and

WHEREAS, the current estimated cost of the ESDF is \$8,761,000; and

WHEREAS, the current estimated cost of the LWCCS is \$1,139,000; and

WHEREAS, the Authority has received approval for loans with the Colorado Water Conservation Board (“CWCB”) totaling \$8,181,000, (\$8,100,000 for ESDF and LWCCS and \$81,000 for the CWCB’s 1% loan service fee), the proceeds of which will be used to finance a portion of the costs of the ESDF and the LWCCS; and

WHEREAS, the Authority and TDA will contribute revenue and participating funds during the design and construction of ESDF and LWCCS such that the final total loan principal from both loans for the ESDF and LWCCS is estimated at \$8,181,000, (\$8,100,000 for ESDF and LWCCS and \$81,000 for the CWCB's 1% loan service fee); and

WHEREAS, the Authority has determined, through preliminary design, that the estimated cost of the County Road 52 Project is \$1,848,274; and

WHEREAS, on January 27, 2014, the Authority received approval from the CWCB for a third loan in the amount not to exceed \$818,100, (\$810,000 for the County Road 52 project and \$8,100 for CWCB's 1% loan service fee); and

WHEREAS, the total proceeds from the CWCB loans shall be allocated \$7,100,000 to the ESDF, \$1,000,000 to LWCCS, and \$810,000 to the County Road 52 Project, with \$89,100 payable to the CWCB as a 1% loan origination fee for a total CWCB loan of up to \$8,999,100; and

WHEREAS, the Participating Entities have agreed to share equally in providing the necessary funds to the Authority to pay the cost of the County Road 52 Project over and above the \$818,100 (\$810,000 for the County Road 52 project and \$8,100 for CWCB's 1% loan service fee) of the CWCB loan proceeds allocated to the County Road 52 Project; and

WHEREAS, the Parties wish to set forth the terms and conditions of the payment of the Additional Funding for the County Road 52 Project pursuant to the terms and conditions of this Agreement; and

WHEREAS, the Participating Entities and the Authority have agreed that Wellington, a Member of the Authority, shall not be responsible for the payment of the Additional Funding; and

WHEREAS, the City, the County, and Wellington are parties to that certain Intergovernmental Agreement for Stormwater Cooperation and Management dated August 20, 2008 (the "Authority Agreement"), and the City and Wellington have approved and executed the First Amendment to Intergovernmental Agreement for Stormwater Cooperation and Management (the "First Amendment"); however, the County has not approved and executed the First Amendment.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and the above recitals which are incorporated herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Definitions. In this Agreement, capitalized terms not otherwise defined shall have the meanings respectively assigned thereto in the Recitals to this Agreement or as provided in this Section 1, unless the context clearly requires a different meaning:

“Members” shall mean the entities referred to as Members in the Intergovernmental Agreement for Stormwater Cooperation and Management dated August 20, 2008.

“Participating Entities” shall mean the County, the City, and the TDA.

“Boxelder Basin Regional Stormwater Authority” or “Authority” shall mean the regional stormwater authority formed by agreement of the Board of Commissioners of Larimer County, Colorado, City of Fort Collins, Colorado, and the Town of Wellington, Colorado pursuant to the Authority Agreement.

“East Side Detention Facility” or “ESDF” shall mean that particular stormwater detention facility consisting of an earthen embankment (dam), an outlet, and spillway meeting State Engineer requirements to create detention and storage upstream of Larimer County Road 50, and south of County Road 52 and the work required to design, engineer, and construct the same, as described in the First Amendment.

“Larimer and Weld Canal Crossing Structure” or “LWCCS” shall mean construction of the side spill weir crossing of the Larimer and Weld Canal to allow Boxelder Creek storm runoff to continue downstream, as described in the First Amendment.

“County Road 52 Project” shall mean the improvements to County Road 52 and surrounding area to address estimated overtopping of County Road 52 due to a 100-year stormwater event as more fully described on **“Exhibit A”** and depicted on **“Exhibit B”** to this Agreement, attached hereto and incorporated herein by reference.

“Additional Funding” shall mean the remaining cost to the Authority of the County Road 52 Project in excess of the CWCB loan allocation of \$818,100 (\$810,000 for the County Road 52 project and \$8,100 for CWCB’s 1% loan service fee) attributable to the cost of the County Road 52 Project. This excess cost is currently estimated to be \$1,038,274 and shall not exceed \$1,500,000.

ARTICLE 2

COUNTY ROAD 52 PROJECT

2.1 County Road 52 Project. The Parties agree and hereby acknowledge that it is in the best interest of the Parties to work cooperatively to fund the design and construction of the County Road 52 Project as set forth in this Agreement.

2.2 Design Engineering. The Authority has conducted preliminary design engineering for the County Road 52 Project. The Authority shall proceed to final design of the County Road 52 Project.

2.3 CWCB Financing. The Parties ratify the application and award of the \$818,100 (\$810,000 for the County Road 52 project and \$8,100 for CWCB's 1% loan service fee) loan from the CWCB to provide partial funding for the County Road 52 Project.

2.4 Additional Funding. The Participating Entities agree to each pay one-third (1/3) of the Additional Funding not to exceed a maximum contribution by each of \$500,000. The Participating Entities and the Authority agree that Wellington shall have no responsibility to pay any portion of the Additional Funding. The Authority shall invoice each individual Participating Entity for its share of Additional Funding. Payments under this Agreement shall be due within 45 days of receipt of an invoice by the Participating Entity.

2.5 Pledged Revenues. The Authority intends to pledge the funds received from the Participating Entities pursuant to Section 2.4 above as collateral for the partial repayment of the CWCB loan. The Participating Entities agree to approve and execute any documents required by the Colorado Water Conservation Board for said funds to be used as collateral for partial repayment of the loan and to comply with all requirements of the CWCB, including execution of any security interest agreement associated with such funds, as may be required, provided that any such documents shall be consistent with the terms of this Agreement and the Authority Agreement as amended.

2.6 County Road 52 Project Accounting. The Authority shall account separately for all costs of the County Road 52 Project beginning November 1, 2013, through completion of the County Road 52 Project for the accurate determination of the Additional Funding amount.

2.7 Redistribution of Borrowed Funds. If, at the time of finalization of the amount of the CWCB funding for the ESDF and LWCCS Projects is less than the allocated amount of \$7,100,000 to the ESDF and \$1,000,000 to LWCCS, the Parties agree that the remaining amount of loan proceeds above said allocation shall be used by the Authority, subject to approval of the CWCB Board, to reduce the amount of the Additional Funding.

2.8 ESDF and LWCCS Excess Costs. The Participating Entities and Wellington agree that to the extent the actual combined costs for the ESDF and LWCCS exceed \$9,000,000, Wellington will pay its share of the additional costs pursuant to the terms of the

Intergovernmental Agreement Regarding Cost Sharing for Boxelder Basin Stormwater Mitigation Improvements.

ARTICLE 3

TARGETED TIMELINE

Attached hereto as “**Exhibit C**” and incorporated herein by this reference, is the anticipated timeline for completion of the various components of the ESDF, the LWCCS, and the County Road 52 Project. The parties understand and agree that completion of the individual components of the timeline are subject to change, including extension thereof, due to factors beyond the control of and unforeseen by the parties at this time. Unforeseen factors include, but are not limited to:

- (a) unforeseeable design and/or engineering factors, which are not caused by acts or omissions of the Authority, and which delay the ability of the Authority to design and engineer the Projects or any portion thereof;
- (b) unforeseeable regulatory issues, which are not caused by acts or omissions of the Authority, with any federal, state or local government agency having jurisdiction over the Projects or any part thereof, including, but not limited to, 404 permit, State Engineers approval and FEMA approval of CLOMR;
- (c) unforeseeable cause(s) beyond the control of the Authority including, but not limited to, acts of God, national emergencies, or other incidents beyond the control and not due to the fault of the Authority; and
- (d) unforeseeable issues in the acquisition of appropriate land, easements, and/or right-of-ways to allow the Authority to construct the Projects which are not caused by acts or omissions of the Authority.

ARTICLE 4

CONTINGENCY

The obligation of the Authority to finalize the design and construct the County Road 52 Project shall be specifically contingent upon the execution of the First Amendment to Intergovernmental Agreement for Stormwater Cooperation and Management by Larimer County.

ARTICLE 5

MISCELLANEOUS PROVISIONS

5.1. Amendments. This Agreement may only be amended, changed, modified or altered in writing, signed by all parties hereto.

5.2. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

5.3. Jointly Drafted; Rules of Construction. The parties hereto agree that this Agreement was jointly drafted, and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

5.4. Defined Terms. Capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings set forth in the Master Plan.

[The Remainder of Page Intentionally Left Blank. Signature Page Follows]

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

CITY OF FORT COLLINS

By: _____
Karen Weitkunat, Mayor

ATTEST:

City Clerk

**BOARD OF COUNTY
COMMISSIONERS
LARIMER COUNTY, COLORADO**

By: _____
Chairman

ATTEST:

Clerk, Board of Commissioners

THE TIMNATH DEVELOPMENT AUTHORITY

By: _____
Chairperson, Board of
Commissioners

ATTEST:

Clerk, Board of Commissioners

THE TOWN OF WELLINGTON

By: _____
Mayor

ATTEST:

Town Clerk

**THE BOXELDER BASIN REGIONAL
STORMWATER AUTHORITY**

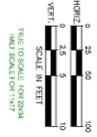
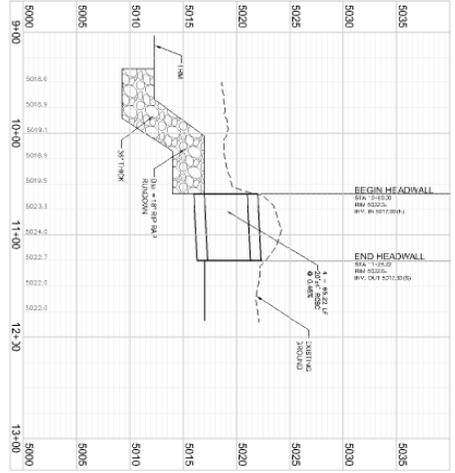
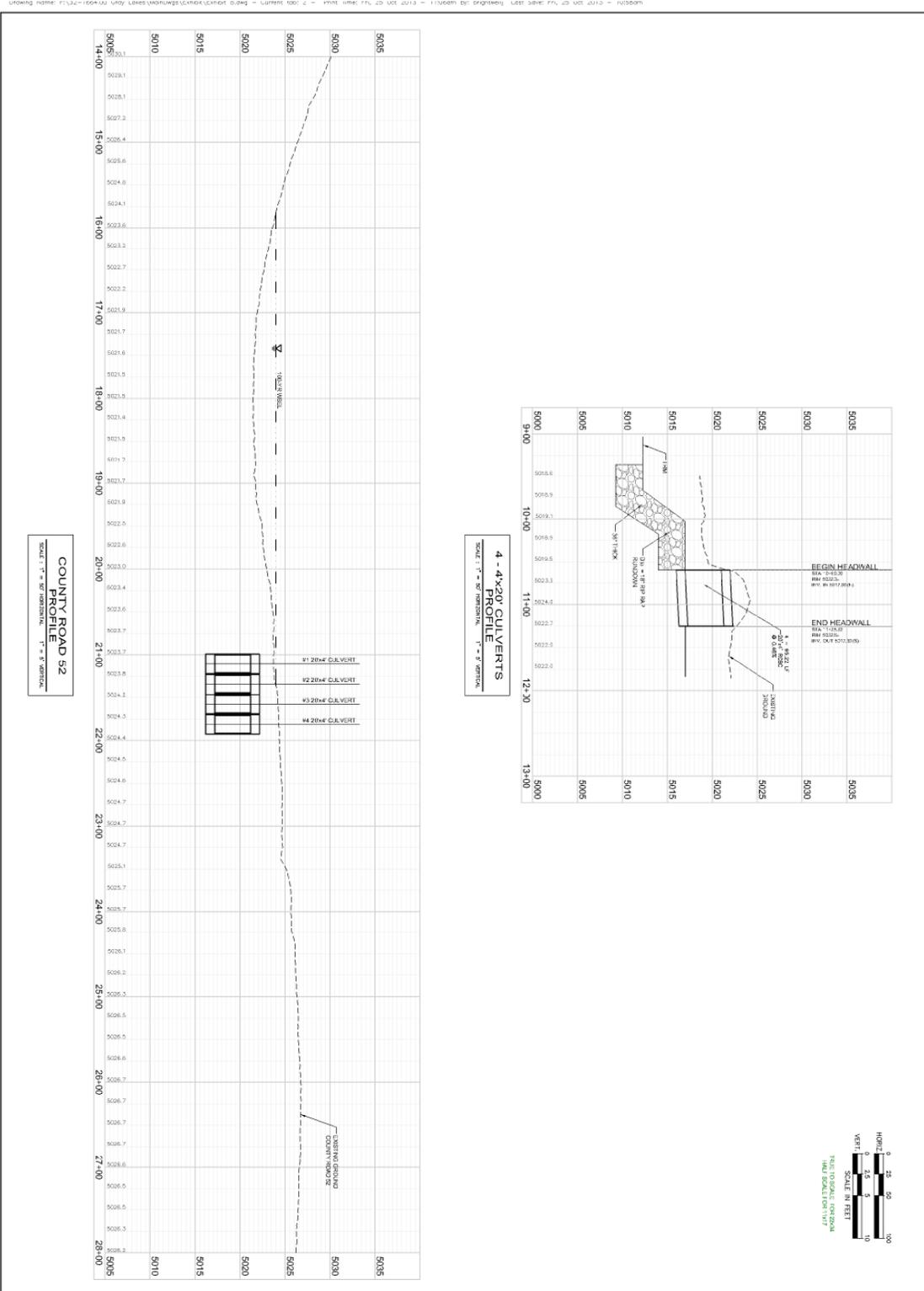
By: _____
President

EXHIBIT A

County Road 52 Improvements and Grading

The agreed to improvements include installation of four 4X20 box culverts including headwall and wing walls under County Road 52 as depicted in Exhibit B. These improvements include asphalt pavement removal and replacement to the existing profile and cross-section of the roadway and the required guardrail. Grading outside the roadway will include regrading of an area north of the roadway within the Mountain Vista Golf Course as depicted in Exhibit B. This regrading will consist of regrading existing golf fairway, tree removal and replacement sod. It should be noted that the design and grading depicted in Exhibit B is preliminary and subject to change during final design, review comments and negotiations with Golf Course Owner.

EXHIBIT B-2



<p>PROJECT NO. 32-9664-00</p> <p>DATE 10/10/13</p> <p>DESIGNED BY LRC</p> <p>DRAWN BY RLB</p> <p>APPROVED BY AHF</p>	<table border="1"> <thead> <tr> <th>Revisions</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Revisions	Date							<p>EAST SIDE DETENTION FACILITY</p> <p>COUNTY ROAD 52 WITH 4 CULVERTS EXHIBIT</p>	<p>AVRES ASSOCIATES Engineers/Scientists/Surveyors</p> <p>3685 JFK Parkway, Building 2, Suite 206 P.O. Box 27469 Fort Collins, CO 80527 (970) 223-2666</p>
Revisions	Date										

EXHIBIT C

Targeted Schedule Dates for CWCB Loan Application and Construction of Projects

Review and Approval of CR52 IGA Agreement and IGA Amendment No 1.	March 31, 2014
Review of CWCB Loan Contracts	March 31–April 15, 2014
Submittal of Signed CWCB Loan Contracts	April 15, 2014
Final Execution of CWCB Loan Contracts by State Controller	May 15, 2014
Targeted Bidding for ESDF, LWCCS and County Road 52 Improvements	August, 2014
Acquisition or Possession of Land and Availability of CWCB Loan Funds	October 1, 2014
Award Construction Contract(s)	December 15, 2014
Additional Funding due from Participating Entities (Twenty (20) days prior to award of contract(s) for Projects	
Construction ESDF, LWCCS, CR 52 Improvements & Grading	January, 2015 to August, 2015
Targeted Substantial Completion	July 15, 2015
Project Review and Finalization of CWCB Loans	July 13 – July 24, 2015