1. CALL TO ORDER AND ROLL CALL
2. PUBLIC COMMENT
3. CONSENT AGENDA
   3.a. Approval of the September 11, 2018, TDA Meeting Minutes
       September 11, 2018 TDA Meeting Minutes
4. BUSINESS
   4.a. A Resolution Amending Resolution No. TDA-04-2018 Previously Adopted and
        Approved on March 27, 2018, Relating to a Loan with Compass Mortgage
        Company, and Related Documents
        Presented By: Robert Rogers
        Staff recommends approval of this Resolution.
        Staff Report - Pdf
        Resolution - Amending Authorizing Resolution 2018-10-02
5. ADJOURNMENT

DISCLAIMER
ADA Disclaimer: The Town of Timnath will make reasonable accommodations for
access to Town services, programs, and activities and will make special
communication arrangements for persons with disabilities. If you need reasonable
accommodation please notify us 24 hours in advance of the service, program or
activity. Please call 970-224-3211 (TTY: Dial 711 or 800-659-3656 for Relay Colorado
assistance).
1. CALL TO ORDER AND ROLL CALL
Chairperson Grossman-Belisle called to order the regular meeting of the Timnath Development Authority on September 11, 2018, at 6:02 p.m.

Present:
  a. Chairperson Jill Grossman-Belisle
  b. Co-Chairperson Aaron Pearson
  c. Commissioner Bill Neal
  d. Commissioner Lisa Laake
  e. Commissioner Rick Collins

Also Present:
  a. April Getchius, Town Manager
  b. Robert Rogers, Contracted Town Attorney
  c. Milissa Peters-Garcia, Town Clerk
  d. Sherri Wagner, Police Chief
  e. Robert Wynkoop, Police Sergeant
  f. Don Taranto, Contracted Town Engineer
  g. Brian Williamson, Contracted Town Planner
  h. Kevin Koelbel, Contracted Town Planner
  i. Phil Goldstein, Timnath Resident
  j. Linda Hoffman, Larimer County Manager
  k. Eric Sutherland, Fort Collins Resident

2. AMENDMENT TO THE AGENDA
  • NONE

3. PUBLIC COMMENTS
  • Eric Sutherland spoke to Council regarding the TDA.

4. CONSENT
  a. Approval of the July 10, 2018, Timnath Development Authority Meeting Minutes
  b. Approval of the September 11, 2018, Check Register

Co-Chair Pearson moved to approve THE CONSENT AGENDA. Commissioner Neal seconded the motion. The motion passed unanimously by voice vote.

5. ADJOURNMENT
Chairperson Grossman-Belisle adjourned the meeting at 6:08 p.m.

The Timnath Development Authority approved the September 11, 2018, TDA Meeting Minutes on October 9, 2018.
TIMNATH DEVELOPMENT AUTHORITY

___________________________
Jill Grossman-Belisle, Chairperson

ATTEST:

___________________________________
Milissa Peters-Garcia, CMC
Secretary
DESCRIPTION
A Resolution Amending Resolution No. TDA-04-2018 Previously Adopted and Approved on March 27, 2018, Relating to a Loan with Compass Mortgage Company, and Related Documents

SUMMARY
The Timnath Development Authority (the “TDA”) previously approved a loan agreement with Compass Bank in the estimated principal aggregate amount of up to $20,000,000 (the “Series 2018 Loan”). The resolution that authorized the Series 2018 Loan (the “Authorizing Resolution”) contains a delegation provision that allows certain TDA officials to finalize the pricing and sign the Sale Certificate within the parameters set forth in the Authorizing Resolution for a period of up to 90 days after adoption of the Authorizing Resolution (which was March 27, 2018). The closing contemplated in the Authorizing Resolution has been delayed as a result of a legal challenge filed in Larimer County District Court, and that legal challenge has since been dismissed with prejudice. As a result of the litigation delay, the Authorizing Resolution needs to be amended to extend the closing deadline. This Resolution would amend the Authorizing Resolution to allow for closing within one year of the date the Authorizing Resolution was approved, rather than 90 days.

RECOMMENDATION
Staff recommends approval of this Resolution.

KEY POINTS
There are no changes to the Authorizing Resolution being proposed other than the extension of the closing deadline.

ADVANTAGES
The Resolution will facilitate closing of the previously approved Series 2018 Loan.

DISADVANTAGES
None.

FINANCIAL IMPLICATIONS
A financial impact statement was provided in connection with the Authorizing Resolution when it was adopted. No additional financial impact.

RECOMMENDED MOTION
I move to approve A Resolution Amending Resolution No. TDA-04-2018 Previously Adopted and Approved on March 27, 2018, Relating to a Loan with Compass Mortgage Company, and Related Documents

ATTACHMENTS
Resolution
TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. TDA-8-2018

A RESOLUTION AMENDING RESOLUTION NO. TDA-04-2018
ADOPTED AND APPROVED ON MARCH 27, 2018, RELATING TO A
LOAN WITH COMPASS MORTGAGE COMPANY, AND RELATED
DOCUMENTS

RECITALS

WHEREAS, the Timnath Development Authority (the “Authority”) is a public body corporate
and politic duly established by the Town of Timnath, Colorado (the “Town”) on December
15, 2004 under and pursuant to the laws of the State of Colorado (the “State”) and Resolution No. AJ-
2004 adopted by the Town Council of the Town on December 15, 2004; and

WHEREAS, an urban renewal plan, known as the “Timnath Urban Renewal Plan,” originally
approved in December 2004 and amended in March 2007 and August 2015 (as so amended, the
“Plan”) has been duly and regularly approved by the Town for an urban renewal project as defined
in C.R.S. § 31-25-103(10) and described in the Plan (the “Urban Renewal Project”) under the
Colorado Urban Renewal Law, Title 31, Article 25, Part 1, Colorado Revised Statutes (the “Act”);
and

WHEREAS, the Authority is authorized to transact business and exercise its powers as an urban
renewal authority, including the power and authority to borrow money and to apply for and accept
loans, all under and pursuant to the Act; and

WHEREAS, on March 27, 2018, the Board of Commissioners of the Authority (the “Board”)
adopted Resolution No. TDA-04-2018 (the “Authorizing Resolution”) authorizing the Authority
to obtain a loan for the purpose of financing the costs of certain capital improvements of the Urban
Renewal Project and paying the costs of obtaining the loan, and in connection therewith approved
the form of certain loan documents to be entered into with Compass Mortgage Company, as lender;
and

WHEREAS, all capitalized terms used herein and not otherwise defined shall have the meanings
set forth in the Authorizing Resolution; and

WHEREAS, pursuant to the Authorizing Resolution, the Board specifically elected to apply the
provisions of the Supplemental Public Securities Act to the Loan Documents; and

WHEREAS, pursuant to Section 11-57-205(1) of the Supplemental Public Securities Act, the
Authorizing Resolution delegated to the Delegated Authorized Representative, for a period of
ninety (90) days following adoption of the Authorizing Resolution, the authority to make certain
determinations with respect to the Loan Documents and to execute and the deliver the Sale
Certificate in connection therewith, subject to the parameters and restrictions set forth in Section
5(b) thereof; and

WHEREAS, the Board has determined, and now hereby determines, that it is in the best interest
of the Authority that the delegation set forth in the Authorizing Resolution be extended from ninety
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF TIMNATH DEVELOPMENT AUTHORITY, IN THE TOWN OF TIMNATH, LARIMER COUNTY, COLORADO:

Section 1. Amendment of Authorizing Resolution. “Section 4 – Delegation of Authority” of the Authorizing Resolution is hereby amended as follows (strike through indicates language removed, double underline indicates additional language):

Pursuant to Section 11-57-205(1), C.R.S., the Board hereby delegates to the Delegated Authorized Representative, for a period of ninety (90) days one (1) year following adoption of this Resolution, the authority to (a) make the determinations with respect to the 2018 Loan Portion and the Loan Documents set forth in Section 5(a) hereof, subject to the parameters and restrictions set forth hereof in Section 5(b) hereof, and (b) execute and deliver the Sale Certificate (collectively, the “Delegated Authority”).

Section 2. Ratification. Except as expressly amended hereby, the Authorizing Resolution shall remain as originally stated, and is hereby ratified, approved and confirmed.

Section 3. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED OCTOBER 9, 2018.

TIMNATH DEVELOPMENT AUTHORITY

By ________________________________
Jill Grossman-Belisle, Chairperson

ATTEST:

______________________________
Milissa Peters-Garcia, CMC
Secretary
STATE OF COLORADO  )
     ) SS.
TIMNATH   )
DEVELOPMENT AUTHORITY  )

I, the Secretary of the Timnath Development Authority (the “Authority”), do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Commissioners of the Authority (the “Board”) at a meeting held on October 9, 2018.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of October 9, 2018, by an affirmative vote of a majority of the members of the Board as follows:

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<thead>
<tr>
<th>Name</th>
<th>“Yes”</th>
<th>“No”</th>
<th>Absent</th>
<th>Abstain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jill Grossman-Belisle</td>
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<td>Rick Collins</td>
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<td>Aaron Pearson</td>
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<td>Bill Neal</td>
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<td>Lisa Laake</td>
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3. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth hereof.

4. The Resolution was approved and authenticated by the signature of the Chairperson of the Board, sealed with the Authority seal, attested by the Secretary of the Board and recorded in the minutes of the Board.

5. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Resolution.

6. Notice of the meeting of October 9, 2018, in the form attached hereto as Exhibit A, was posted in at the Timnath Town Hall, 4800 Goodman Street, in the Town of Timnath, not less than twenty-four hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said Authority affixed October 9, 2018.

__________________________________________
Secretary
EXHIBIT A
(Attach notice of meeting)