



SILVERTHORNE URBAN RENEWAL AUTHORITY MEETING AGENDA

WEDNESDAY APRIL 24, 2013

**(Meeting to commence immediately upon adjournment
of the 6:00 p.m. Town Council Meeting)**

- I. CALL TO ORDER/ROLL CALL/APPROVAL OF AGENDA**
- II. COMMISSIONER COMMENTS**
- III. DISCUSSION ITEMS**
- IV. CONSENT CALENDAR**
 - A. Urban Renewal Authority Minutes, April 10, 2013 1
- V. PUBLIC HEARING**
 - A. Resolution 2013-1, A Resolution Adopting the 2013 Silverthorne Urban Renewal Authority Budget..... 3
- VI. INFORMATIONAL ITEMS**
- VII. EXECUTIVE SESSION**
 - A. Executive Session under (§24-6-402(4)(a), C.R.S.), (§24-6-402(4)(b), C.R.S.), and (§24-6-402(4)(e), C.R.S.) to discuss development and redevelopment matters.
- VIII. ADJOURNMENT**

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SILVERTHORNE URBAN RENEWAL AUTHORITY MEETING AGENDA
Wednesday, April 10, 2013

CALL TO ORDER/ROLL CALL/APPROVAL OF AGENDA:

Those members present and answering Roll Call were Chair Dave Koop, Vice Chair Bruce Butler, and Commissioners Dave Anderson, Derrick Fowler, David Preaus, Stuart Richardson and Ann-Marie Sandquist. Staff members present were Town Manager Kevin Batchelder, Attorney Malcolm Murray, Executive Director Mark Leidal, Assistant Town Manager Ryan Hyland, and Treasurer Donna Braun.

Richardson requested an additional agenda item, Discussion Item – Abandonment. Council approved the additional agenda item.

CONSENT CALENDAR:

None.

DISCUSSION ITEM – ABANDONMENT

Richardson asked for the Town to get an official status on the ODI building. It has been abandoned long enough and now it is within the Urban Renewal District (URA). He would like to see what kind of action can be taken.

Preaus agreed that there should be a discussion about abandoned buildings in town and how we address the issue in the Town Code.

Sandquist asked if this is a URA issue or a Town Code issue.

Leidal stated Council would need to have a conversation about what constitutes abandonment, such as, the period of time left vacant, is it in disrepair or neglected? There is no current Town Code to address the issue and the discussion would have to revolve around the entire Town. As Council discusses the adoption of the Uniform Building Code we can include a discussion about abandoned buildings. There will be a lot to take into consideration when reviewing this item.

Sandquist would like to make sure that the discussion on abandonment is about the whole town.

Anderson stated he has received a lot of questions about the ODI property. People expect the URA to be able to deal with it.

Hyland updated Council on Code Enforcement efforts on the ODI property.

Koop asked if there is a local contact person to address emergency issues on the property.

Hyland stated there is a local contact.

ACTION ITEMS:

A. Ordinance 2013-1, An Ordinance Adopting the 2013 Silverthorne Urban Renewal Authority Budget - Continued Until 4-24-13

Hyland stated this is the first URA agenda item that has required formal action. After review, the URA budget is supposed to be approved by resolution, not ordinance. The budget ordinance was noticed in the newspaper for second reading at the next URA

Meeting April 24, 2013. He recommended that the Budget approval be continued until the April 24, 2013 meeting in case there are public comments. Council agreed to continue the Budget item until 4-24-13.

INFORMATIONAL ITEMS

Revised and Restated Silverthorne Urban Renewal Plan, February 2013

Hyland presented the Revised and Restated Urban Renewal Plan to the URA Board. Richardson asked about infrastructure improvements, would it be the Town's responsibility or the URA's involvement. Murray stated it depends on how you define the project to alleviate the blight.

FOWLER MOVED TO GO TO INTO EXECUTIVE SESSION FOR A CONFERENCE WITH THE TOWN ATTORNEY AND APPROPRIATE STAFF, UNDER SECTION 24-6-402(4)(B) AND (E), C.R.S., SPECIFICALLY FOR A CONFERENCE WITH THE TOWN ATTORNEY, TOWN MANAGER AND APPROPRIATE STAFF TO RECEIVE LEGAL ADVICE AND TO INSTRUCT GEGOTIATORS CONCERNING THE URBAN RENEWAL PROPERTY ACQUISTION.

HE FURTHER MOVED TO ADJOURN THE AUTHORITY MEETING AT THE CONCLUSION OF THE EXECUTIVE SESSION.

MOTION SECONDED. MOTION PASSED UNANIMOUSLY BY COUNCIL.

EXECUTIVE SESSION:

- A. Executive Session under (§24-6-402(4)(a), C.R.S.), (§24-6-402(4)(b), C.R.S.), and (§24-6-402(4)(e), C.R.S.) to discuss development and redevelopment matters.**

ADJOURNMENT

EXECUTIVE SESSION AND SILVERTHORNE URBAN RENEWAL AUTHORITY MEETING ADJOURNED AT 9:20 P.M.

DAVE KOOP, MAYOR

ATTEST

MICHELE MILLER, TOWN CLERK

Silverthorne Urban Renewal Authority
Authority Agenda Memorandum

To: Chairman and Board Members
From: Donna Braun, Treasurer
Thru: Mark Leidal, Executive Director
Date: April 19, 2013 for meeting of April 24, 2013
Subject: Resolution# 2013-01 – 2013 URA Budget Resolution

SUMMARY:

The 2013 Budget Resolution recognizes revenues, appropriating expenses, approving transfers and adopting the Silverthorne Urban Renewal Authority (URA) budget for the calendar year 2013.

Copies of the budget are available at Town Hall.

PREVIOUS BOARD ACTION:

The Revised and Restated Urban Renewal Plan was approved by the Town of Silverthorne Town Council at the February 27th Council meeting. The proposed plan focuses on the need to utilize tools available through the Urban Renewal Law to assist in the creation of compact, mixed-use, pedestrian-oriented commercial district.

BUDGET MESSAGE:

The URA Staff has had the opportunity to review the URA financial activity for fiscal year 2013. Because this is the first year of actual activity for the URA, the only current known activity for 2013 is the cost to set-up the URA. This includes the legal cost to revise and restate the Urban Renewal Plan, Condition Survey and County Impact Report and miscellaneous expenses. At this time there are no operational revenues being generated in 2013. A Cooperation Agreement approved by the Town Council on January 9, 2013, provides for an amount not to exceed \$500,000 of projected Sales and Property Tax Revenues from the urban renewal area to be advanced by the Town to the Authority. For 2013, the Town's General Fund is giving the amount of 2013 budgeted expenses (\$75,000). This, and future funds given to the URA from the Town, will be repaid once tax increment funds are generated with the development of the URA area.

This 2013 Budget is being brought to the URA Board now because the revised and restated Urban Renewal Plan was not completed and filed until February of the 2013. From this time forward the URA budget will be submitted and approved following the State of Colorado regulations.

RECOMMENDATION:

Staff recommends approval of Resolution No. 2013-01.

PROPOSED MOTION:

"I move to approve Resolution 2013-01 on first reading; a resolution recognizing revenues, appropriating expenses, approving transfers and adopting the Silverthorne Urban Renewal Authority budget for the year beginning on the first day of January, 2013 and ending on the last day of December, 2013".

Silverthorne Urban Renewal Authority
Authority Agenda Memorandum

ATTACHMENTS:

1. Resolution #2013-01
2. Cooperation Agreement

**SILVERTHORNE URBAN RENEWAL AUTHORITY
SILVERTHORNE, COLORADO
RESOLUTION NO. 2013-01**

A RESOLUTION RECOGNIZING REVENUES, APPROPRIATING EXPENSES, AND APPROVING TRANSFERS FOR THE YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2013 AND ENDING ON THE LAST DAY OF DECEMBER, 2013.

WHEREAS, the Silverthorne Urban Renewal Authority (URA) Treasurer, designated by URA to prepare the budget, has prepared and submitted to the URA a proposed annual budget for the URA, for the fiscal year beginning January 1, 2013 and ending December 31, 2013 and

WHEREAS, notice of the proposed budget was published in a newspaper of general circulation in Summit County prior to the public hearing scheduled in April, and;

WHEREAS, a public hearing will be held at the scheduled URA meeting on April 24, 2013, and;

WHEREAS, the adopted budget is available for review in the office of the Town of Silverthorne's Finance Director located in Town Hall, and;

WHEREAS, a URA open house was held to discuss the proposed URA and budget and citizens were invited and encouraged to attend and participate in these discussions regarding the proposed URA and related budget, and;

WHEREAS, the URA Board shall adopt a resolution adopting the budget and appropriating moneys for the purposes therein, and;

WHEREAS, the adopted budget as submitted and summarized below recognizes revenues, appropriates expenses and approves transfers for the calendar year 2013:

NOW, THEREFORE, THE BOARD OF THE SILVERTHORNE URBAN RENEWAL AUTHORITY OF SILVERTHORNE, COLORADO ACTS AS FOLLOWS:

Section 1:

The budget for the Silverthorne Urban Renewal Authority for the fiscal year 2013 as submitted as described below is hereby adopted, which adoption shall constitute appropriations of the amounts specified therein as Expenses from the Fund indicated; and that the estimated Beginning Balances, Revenues and Transfers is hereby declared to be a reasonable projection of the amount of Revenue available for appropriation and to provide an adequate Fund Balance at the close of the fiscal year beginning January 1, 2013 and ending December 31, 2013 more particularly described as follows:

Fund / Department	Beginning Balance	Revenue	Transfers In	Expense	Transfers Out	Ending Balance
SILVERTHORNE URA						
Transfer in from Town of Silverthorne	-	-	75,000	-	-	-
Legal Fees	-	-	-	50,000	-	-
Other Professional Fees	-	-	-	23,000	-	-
Misc Services	-	-	-	2,000	-	-
Available Funds	-	-	-	-	-	-
Total Silverthorne URA Fund	-	-	75,000	75,000	-	-

Section 2:

The URA Board hereby authorizes and directs the Executive Director to enter into such contracts and execute such documents on behalf of the URA as may be necessary and customary to expend the funds hereby appropriated for all operations and capital projects within the budget as hereby adopted all in accordance with the requirements of the Town of Silverthorne's Financial Policies.

Section 3:

The budget hereby approved and adopted shall be signed by the Chairperson and URA Clerk and made a part of the public records of the Silverthorne Urban Renewal Authority of Silverthorne, Colorado.

READ AND ADOPTED AFTER CONDUCTING A PUBLIC HEARING ON THE 24TH DAY OF APRIL, 2012.

**SILVERTHORNE URBAN RENEWAL AUTHORITY
SILVERTHORNE, COLORADO**

BY:

Dave Koop, Chairperson

ATTEST:

By: _____
Michele Miller, Silverthorne URA Clerk

**COOPERATION AGREEMENT
BETWEEN
TOWN OF SILVERTHORNE, COLORADO
AND
SILVERTHORNE URBAN RENEWAL AUTHORITY
FOR
ADMINISTRATIVE SERVICES**

THIS COOPERATION AGREEMENT (the "Cooperation Agreement") dated as of the 9th day of January, 2013, is entered into by and between the Town of Silverthorne, Colorado (the "Town"), a home rule municipality and municipal corporation of the State of Colorado, and the Silverthorne Urban Renewal Authority (the "Authority") a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado and the Charter of the Town.

WITNESSETH:

WHEREAS, the Town is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Town Charter of the Town of Silverthorne (the "Charter"); and

WHEREAS, the Authority is a body corporate and has been duly organized, established and authorized by the Town to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Charter and the Colorado Urban Renewal Law, section 31-25-101, *et seq.*, Colorado Revised Statutes (the "Act"); and

WHEREAS, pursuant to section 31-25-109 of the Act, the Authority has the power and authority to issue or incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances, or other obligations, including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the Projects in accordance with an adopted urban renewal plan and the Act, as approved by the Town; and

WHEREAS, the Authority currently has no employees and desires to utilize a portion of the time of certain employees of the Town and the Town is willing to allow such employees to devote a portion of their time to work on projects of the Authority, the cost for such employees to be reimbursed by the Authority to the Town as an obligation of the Authority; and

WHEREAS, the Act, Section 18, Article XIV of the Colorado Constitution authorizes the Town and the Authority to enter into cooperative agreements, such as this Cooperation Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, and the following terms and conditions, Authority and the Town hereby agree as follows:

1.0 DEFINITIONS. The terms defined in the recitals of this Cooperation Agreement shall have the meanings set forth therein. In addition, the following terms shall have the meanings set forth below:

- 1.1. "Collected Tax Revenues" means the Incremental Tax Revenues actually collected during the Fiscal Year and remitted to the Authority pursuant to Section 2.1 of this Cooperation Agreement.
- 1.2. "Fiscal Year" means the fiscal year of the Town, which is January 1 of each calendar year through December 31 of the same calendar year.
- 1.3. "Incremental Taxes" means, for each Fiscal Year, subsequent to the approval of the Reinvestment Plan, all Sales and Property Tax Revenues in excess of the Sales Tax Base Amount or the Property Tax Base Amount.
- 1.4. "Obligations" shall have the meaning set forth in the third Whereas clause above.
- 1.5. "Property Tax" means the property taxes levied by all jurisdictions on real and personal property pursuant to C.R.S. 39-1-101 et seq.
- 1.6. "Property Tax Base Amount" means the property tax levied on all the assessed valuation certified for the tax year in which an urban renewal plan is adopted.
- 1.7. "Property Tax Revenues" means the amount to be collected by the County Treasurer for each fiscal year from the levy of the Property Tax in any urban renewal area designated in an adopted urban renewal plan.
- 1.8. "Sales Tax" means the sales tax levied by the Town from time to time on the retail sale of taxable goods and services pursuant to the provisions of Article X of the Town's Municipal Code, as amended.
- 1.9. "Sales Tax Base Amount" means the actual collection of Sales Tax Revenues during the twelve (12) month period ending on the date of adoption of any urban renewal plan.
- 1.10. "Sales Tax Revenues" means the amount to be derived by the Town in each Fiscal Year from the levy of the Sales Tax within any urban renewal area designated in an adopted urban renewal plan.

2.0 COLLECTION AND REMITTANCE OF INCREMENTAL SALES TAX.

- 2.1. The Town agrees to cooperate with the Authority by collecting the Sales Tax Revenues and remitting promptly to the Authority the Pledged Sales Tax Revenues. The Town makes no representation and provides no assurance that the Pledged Sales Tax Revenues will be sufficient to satisfy the Obligations of the Authority. The Town's obligation under an urban renewal plan and this Cooperation Agreement to collect and remit to the Authority Incremental Sales Taxes is only for a twenty-five year period pursuant to the Act. The Collected

Tax Revenues shall be used by the Authority to pay Obligations incurred by the Authority in the planning, demolition, design, construction, financing or other activities related to the Projects in or for the benefit of Any Collected Tax Revenues not necessary or used to pay Obligations of the Authority during the then current Fiscal Year shall be returned to the Town by the end of the first calendar quarter following such Fiscal Year.

3.0 ADVANCE OF SALES AND PROPERTY TAX REVENUES.

- 3.1. An amount not to exceed \$500,000 of projected Sales and Property Tax Revenues from any urban renewal area may be advanced by the Town to the Authority to be used by the Authority for costs incurred by the Authority for its staffing and consultants in connection with the projects in any urban renewal area designated in an adopted urban renewal plan. Such amounts shall be paid directly to the Authority by the Town and shall be disbursed by the Authority as it deems prudent and necessary for such purposes. Any amounts so advanced by the Town shall be a priority Obligation of the Authority. Such amounts as are advanced, shall be payable to the Town from future Sales and Property Tax Revenues due to the benefits gained by the Town from the projects in any urban renewal area designated in an adopted urban renewal plan, no interest will be due on the amounts advanced to the Authority by the Town.
- 3.2. Notwithstanding anything in this Cooperation Agreement to the contrary, to the extent there are outstanding Obligations of the Authority payable to the Town, and the Authority fails to appropriate funds to pay such Obligations, the Town may retain Incremental Sales Taxes to reimburse the Town for such outstanding Obligations of the Authority rather than remitting such Incremental Sales Taxes to the Authority as provided in Section 2.1.

4.0 USE OF TOWN EMPLOYEES.

- 4.1. The Town hereby authorizes the Authority to utilize the services of certain specified Town employees to assist the Authority in work related to urban renewal projects in the Town. The Town hereby assigns the employees listed in Exhibit A to perform such services for the percentage of their time specified in Exhibit A, which percentage shall be calculated on an annual basis. The specific employees and the amount of time devoted to the projects may be modified from time to time by the Town Manager of the Town and the Executive Director of the Authority upon written notice of such modification to the Town and the Authority. The Authority shall reimburse the Town for the applicable percentage of each such employees' wages or salary and benefits. The use of such employees by the Authority and the proportionate cost of their services shall be deemed an advance by the Town and an obligation of the Authority which shall be paid each year by the Authority to the Town. If the Authority fails to reimburse the Town on an annual basis for the cost of the services of such employees, the Town may retain incremental sales tax revenues to pay such costs.

- 4.2. The Town shall retain the right to establish the employees' wages or salary and benefits, and the right to discharge, reassign, or hire employees to perform the services required by the Authority. Except for the percentage of time devoted to the Authority activities which shall be under the direction or control of the Executive Director of the Authority, the Town Manager retains the right to direct and control the employees. The Town, as the employer, has the responsibility for payment of salary or wages to the employee, and for reporting, withholding, and paying any applicable taxes with respect to the employees' wages or salary and payment of Town sponsored employee benefit plans and payment of unemployment compensation insurance as may be required. The Town also retains the right to provide for the welfare and benefit of employees through such programs as professional training. The Authority shall not have any responsibility for the payment or reporting of remuneration paid to the Town's employees, all of such responsibilities being the obligation of the Town. The Town intends to retain the right to maintain the employment relationship between the Town and its employees on a long term, and not a temporary basis. The employees of the Town listed in Exhibit A know of and consent to co-employment by the Town and the Authority.
- 4.3. In the event of any employment related issues with employees assigned to work with the Authority, the Executive Director of the Authority shall report such concerns or issues promptly to the Town Manager of the Town who shall be responsible for addressing such concerns. The decision of the Town Manager relating to such employee shall be final, the sole recourse of the Authority being the right to terminate this Cooperation Agreement as provided in Section 2.3.

5.0 MISCELLANEOUS.

- 5.1. Governing Law. This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado and shall be subject to the limitations, if any, that are applicable under the Charter or ordinances of the Town.
- 5.2. Notices. All notices and other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by first class mail, postage prepaid, addressed as follows:

If to the Town:

Town of Silverthorne
601 Center Circle
P.O. Box 1309
Silverthorne, Colorado 80498

If to the Authority:

Silverthorne Urban Renewal Authority
601 Center Circle
P.O. Box 1309
Silverthorne, Colorado 80498

The Town or the Authority may, by notice given hereunder, designate any further or different addresses to which subsequent notices or other communications shall be sent.

- 5.3. Termination. Either party may terminate this Agreement upon thirty (30) days written notice to the other party; provided, however, that there are no outstanding amounts payable by the Authority to the Town unless satisfactory arrangements have been made, in the sole discretion of the Town, for the payment of such amounts.
- 5.4. Severability. In the event that any provision of this Cooperation Agreement, other than the requirement of the Authority to reimburse the Town for obligations incurred by the Authority hereunder, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Cooperation Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

COLORADO

TOWN OF SILVERTHORNE,

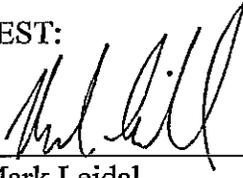
ATTEST:

By: Michele Miller
Michele Miller, Town Clerk

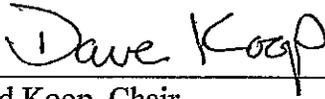
By: David Koop
David Koop, Mayor

SILVERTHORNE Urban Renewal
Authority

ATTEST:

By: 

Mark Leidal
Secretary/Executive Director

By: 

David Koop, Chair

**EXHIBIT A
TO
COOPERATION AGREEMENT
FOR
ADMINISTRATIVE SERVICES**

<u>Employee</u>	<u>Allocation of Time to the Authority</u>
Director of Finance	10%
Director of Community Development	30%
Town Manager	5%
Assistant Town Manager	40%
Public Works Director	5%
Executive Assistant to the Town Manager	5%
Town Clerk	5%

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