

RESOLUTION NO. 29

SERIES 2019

A RESOLUTION APPROVING AN AMENDMENT TO INTERGOVERNMENTAL AGREEMENT WITH THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO CONCERNING THE HURON LANDING AUTHORITY

WHEREAS, the Town of Breckenridge and Summit County, Colorado, acting by and through the Board of County Commissioners ("Parties"), entered into that Intergovernmental Agreement dated April 11, 2017 ("Agreement"); and

WHEREAS, Section 7 of the Agreement provides that the Agreement may be amended by a duly authorized written instrument executed by the Parties; and

WHEREAS, the Parties desire to amend the Agreement; and

WHEREAS, a proposed Amendment to Intergovernmental Agreement between the Parties has been prepared, a copy of which is marked "Exhibit A", attached hereto, and incorporated herein by reference; and

WHEREAS, the Town Council has reviewed the proposed Amendment to Intergovernmental Agreement, and finds and determines that it would be in the best interest of the Town to enter into such agreement; and

WHEREAS, Rule 6.1(b) of the Council Procedures and Rules of Order provides that a resolution may be used to approve an agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The Amendment to Intergovernmental Agreement with Summit County, Colorado, acting by and through the Board of County Commissioners ("Exhibit A" hereto), is approved; and the Mayor is authorized, empowered, and directed to execute such Intergovernmental Agreement for and on behalf of the Town of Breckenridge.

Section 2. Minor changes to or amendments of the approved agreement may be made by the Town Manager if the Town Attorney certifies in writing that the proposed changes or amendments do not substantially affect the consideration to be received or paid by the Town pursuant to the approved agreement, or the essential elements of the approved agreement.

Section 3. This resolution is effective upon adoption.

RESOLUTION APPROVED AND ADOPTED THIS 10TH DAY OF DECEMBER, 2019


TOWN OF BRECKENRIDGE, a Colorado municipal corporation

By: 
Eric S. Mamula, Mayor

ATTEST:


Helen Cospolich, CMC,
Town Clerk

APPROVED IN FORM


Town Attorney 12/10/19
Date

Amendment To Intergovernmental Agreement

This Amendment to Intergovernmental Agreement (this "**Amendment**") is dated Dec 10, 2019 (the "**Effective Date**") and is between the TOWN OF BRECKENRIDGE, a Colorado municipal corporation (the "**Town**") and SUMMIT COUNTY, COLORADO, acting by and through the BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY, COLORADO (the "**County**"). The Town and the County are sometimes referred to individually as a "**Party**," and together as the "**Parties**."

WHEREAS, the Parties entered into that Intergovernmental Agreement dated April 11, 2017 ("**Agreement**"); and

WHEREAS, Section 7 of the Agreement provides that the Agreement may be amended by a duly authorized written instrument executed by the Parties; and

WHEREAS, the Parties desire to amend the Agreement as hereafter set forth.

NOW, THEREFORE, the Parties agree as follows:

1. Section 2 of Article 7 of the Agreement, entitled "Project Revenue," is amended so as to read in its entirety as follows:

Section 2. Project Revenue. All net operating revenue of the Project shall be applied toward the Project Debt Service until the Project Debt Service has been fully paid. It is understood that the net operating revenue of the Project is not anticipated to fully pay the Project Debt Service, and the Parties agree that the Town shall pay 50% of any portion of the Project Debt Service that is not covered by the net operating revenue of the Project, and the County shall pay the remaining 50% of any portion of the Project Debt Service that is not covered by the net operating revenue of the Project. "Net Operating Revenue" of the Project means the total of all income received by the Parties from the operation of the Project, less all expenses incurred and paid by the Parties in connection with the operation of the Project. Once the Project Debt Service for the Project has been fully paid, the Net Operating Revenue of the Project shall be distributed to the Parties as provided in Section 3 of this Article 7.

2. Section 3 of Article 7 of the Agreement, entitled "Distribution of Net Operating Revenue," is amended so as to read in its entirety as follows:

Section 3. Distribution of Net Operating Revenue. Once the Project Debt Service has been fully paid, 50% of the net operating revenue of the Project shall be paid to the Town and the remaining 50% of the net operating revenue shall be paid to the County. The Parties shall agree upon the frequency of the distribution of the Net Operating Revenues.

AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

3. Section 4 of Article 7 of the Agreement, entitled "Allocation of Project Losses," is amended so as to read in its entirety as follows:

Section 4. Allocation of Project Losses. If there are losses suffered from the Project, it is agreed that the Town shall pay 50% of any such Project losses, and the County shall pay the remaining 50% of any such losses.

4. All capitalized terms used in this Amendment shall have the same meaning as provided in the Agreement.

5. Except as expressly amended by this Amendment the Agreement shall remain in full force and effect.

6. In accordance with Section 29-1-203(1), C.R.S., this Amendment shall not become effective unless and until it has been approved by the governing bodies of both the Town and the County, or by such persons as has the power to approve this Amendment on behalf of the Town and the County.

TOWN OF BRECKENRIDGE, a Colorado
municipal corporation

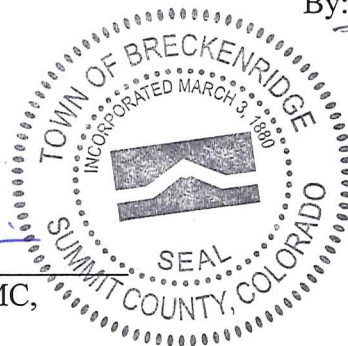
By: _____

Eric S. Mamula, Mayor

ATTEST:



Helen Cospolich, CMC,
Town Clerk



AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

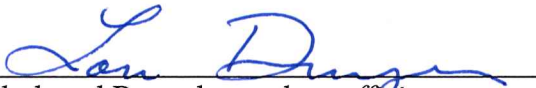
BOARD OF COUNTY COMMISSIONERS OF
SUMMIT COUNTY, COLORADO

By:



Chair

ATTEST:



Clerk and Recorder, and *ex-officio*
clerk to the Board of the County Board members