

Louisville Revitalization Commission

**Monday, September 9, 2019
Library Meeting Room
951 Spruce Street, Louisville CO 80027
7:30 AM**

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Approval of August 12, 2019 Meeting Minutes
- V. Public Comments on Items Not on the Agenda (Limit to 3 Minutes)
- VI. Reports of Commission
- VII. Business Matters of Commission
 - a. Transportation Master Plan Presentation
 - b. Discussion/Direction of 2020 LRC Budget and 2019 Budget Amendments
 - c. Discussion/Direction of Agreement Regarding Property Tax TIF Revenue Sharing, Highway 42 Revitalization Area
 - d. Approval of Bylaws Changes Regarding Regular Meeting Date and Time
 - e. Election of Vice Chair
 - f. LRC Open Government Training – October 23, 2019
 - g. Items for Next Regular Meeting October 14, 2019, 7:30 am Library Meeting Room
- VIII. Commissioners' Comments
- IX. Adjourn

Louisville Revitalization Commission

Minutes

Monday, August 12, 2019

Louisville Public Library

Spruce Room

749 Main St

Call to Order – Chair Steve Fisher called the meeting to order at 7:30 am in the Louisville City Library at 951 Spruce Street, Louisville, CO.

Commissioners Present: Chair Steve Fisher
Alexis Adler
Debra Baskett
Rich Bradfield
Alex Gorsevski
Mayor Pro Tem Jeff Lipton

Staff Present: Heather Balsler, City Manager
Rob Zuccaro, Planning and Building Safety Director
Kathleen Kelly, Attorney to the City of Louisville
Stan Zemler, Interim Economic Development Director
Kevin Watson, Finance Director
Carol Hanson, Deputy City Clerk

Others Present: Jim Tienken, Mike Kranzdorf, Chief John Willson, Chris Schmidt, John Leary, Caleb Dickinson

Approval of Agenda

Approved

Approval of July 15, 2019 Minutes:

Approved as presented

Public Comments on Items Not on the Agenda

None heard

Reports of Commission

None

Business Matters of Commission

- **Discussion/Direction of Agreement Regarding Property Tax TIF Revenue Sharing, Highway 42 Revitalization Area**

City Manager Balsler noted staff has been working on this draft agreement with the Fire District. Talking with bond counsel, the bonds take priority so there are no funds from the core area to share with the fire district. There are areas outside the core. Staff is re-looking at this and will need to bring numbers back to the Commission. Attorney Kelly noted with the removal of the core area, the numbers will look different. The agreement will look essentially the same, the underlying numbers will be different. City Manager Balsler noted the IGA with the County was before the bond. Attorney Kelly stated the TIF revenue within the core area is pledged toward payment of the bond. Calculation of sharing options needs to be re-figured.

City Manager Balsler noted staff will continue to work with the Fire District. Agreement will look essentially the same just with the numbers redone. Staff will try to bring back for the September 9 meeting.

Fire District originally planned to ask for 3.9 mills increase then decrease 3.8 or 3.75. Since it is unlikely they will have an agreement in place, they will most likely proceed with asking for the 3.9 mills then reduce based on the amount of revenue realized.

- **Consideration of Approval of Resolution 10-01, Approving an Agreement with Economic and Planning Systems, Inc. for Consulting Services**

Chairperson Fisher introduced the item and noted it is an agreement for third party review of the financial information provided on the TIF rebate assistance application made by Boulder Creek Builders for the Terraces on Main project. LRC criteria requires third party review. Director Zuccaro noted it will likely take 4-6 weeks to do the review. The company might propose alternatives. City Manager Balsler said they do sensitivity analysis. They will work with Boulder Creek. Mayor Pro Tem Lipton asked if they have can provide different scenarios for amount of retail.

Director Zuccaro said they will give us some analysis on return on investment. Staff can ask them if they are comfortable to give an opinion based on different scenarios. Mayor Pro Tem Lipton noted there should be some incentive to bring in retail.

Commissioner Bradfield thought space for storefronts reduces risk. He thinks there should be some incentive to think about design.

Mayor Pro Tem Lipton moved to approve Resolution 19-01. Commissioner Gorsevski seconded. All in favor.

- **Discussion/Direction of Preliminary 2020 LRC Budget and Possible 2019 Budget Amendment**

Finance Director Watson noted this is preliminary because 2019 property tax numbers have not come in from the County. Schedule in packet was reviewed. No approval is being requested at this meeting, just want commissioners to look and see if anything is missing.

Watson reviewed the budget showing 2017, 2018, and 2019 estimates for year-end noting anything that could possibly be amended. This gives a better look at end of 2019 fund balance to start with 2020 budgeting.

Members asked a list of projects the LRC has contributed to in the past be presented to the Commission at a future meeting.

Chair Fisher noted the spreadsheet Director DeJong had kept concerning possible development revenue needs to be updated.

City Manager Balser said staff will bring forward changes made and budget amendments. She asked if there is anything missing the commission would like to see in the 2020 budget. Director Watson noted the debt service needs to be re-done.

Councilmember Lipton invited commission members to the City Council study session on Tuesday where they will be discussing economic development. He asked if LRC wanted to participate in the strategy for development since it could benefit the renewal area.

Chair Fisher suggested a joint meeting with LRC and City Council.

- **Discussion/Direction of LRC Regular Meeting date and time, 2nd Monday of the month at 7:30 am**

Mayor Pro Tem Lipton wanted to talk about a different time or day for this meeting. He asked could the bylaws be changed. Attorney Kelly said yes there could be amendments to bylaws to say the meeting date and time could be decided at the beginning of the year.

The Commission members gave direction to change bylaws to give some flexibility in meeting scheduling. The bylaw amendment would allow the LRC to establish its calendar year, date and time, at the beginning of the calendar year along with some flexibility for LRC to change the meeting dates.

It was noted the number of members needs changed in the bylaws. Staff will come back with updated bylaws.

Discussion Items for Monday, September 9, 2019

Resolution on 2020 Budget

Resolution on Agreement Regarding Property Tax TIF Revenue Sharing

Update on projects

Update on DeLo retail

Traffic signal at Short and 42

Commissioners Comments:

Commissioner Adler asked about a work plan. City Manager Balser noted the March 11 packet has discussion of work plan items.

Adjourn: The meeting adjourned at 8:17 am.

To: Louisville Revitalization Commission
From: Department of Planning and Building Safety
Subject: Transportation Master Plan
Date: September 9, 2019

Summary

In May 2018, the City of Louisville initiated a transportation master planning process to develop a strategic vision for how the City can meet its current and future transportation needs. The Transportation Master Plan (TMP) will serve as a guiding document for maintaining and improving the transportation network over time and will help guide strategic funding investments to best meet transportation needs. The TMP aims to improve access to safe and convenient transportation options for all ages and abilities and minimize congestion and the associated impacts. The TMP process included significant public input through City Council, City Boards and Commissions, and public engagement including online and in person events (public meetings, focus groups, pop-up engagement opportunities, etc.).

Staff and the City's consultant, TEI, are presenting the draft Transportation Master Plan for final review and approval. The completed draft TMP includes the summary of trend data and existing conditions, the defined TMP goals and community input, proposed projects, programs and policies and discusses funding options for implementation. Together these elements reflect the range of transportation needs in our community and the City's plans to address them.



[LINK TO DRAFT PLAN](#)

The TMP is organized in the following manner:

Chapter 1: Introduction

- The first chapter establishes the background and purpose of the TMP, describes the key goals of the plan, and explains the organization of the document.

Chapter 2: Community Input

- This chapter details the community feedback received through the outreach conducted during this project. It summarizes the major conclusions from the community input that inform the plan elements and priorities.

Chapter 3: Existing Conditions

- This chapter covers existing data and trends that help to form an understanding of the current state of Louisville's transportation system, as well as demographic trends related to transportation needs.

Chapter 4: Policies, Projects, and Programs

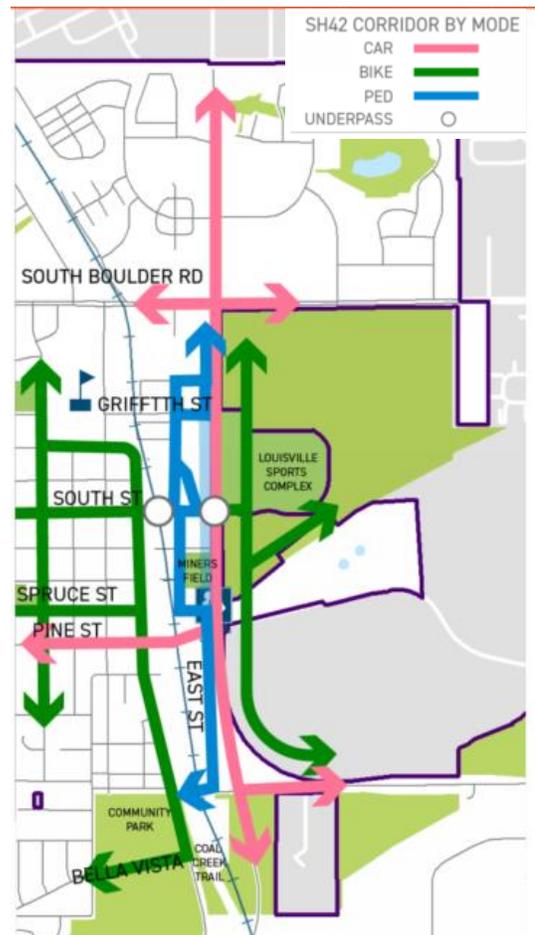
- This chapter presents the TMP's recommendations based on community input and the analysis of existing conditions. The recommendations are organized into Policies, Projects, and Programs and are intended to work together to realize a system that meets the goals of the plan.
 - Policies support the TMP goals and further define the vision for the community wants to advance those goals. The Policies also provide guidance on the Projects and Programs and inform City priorities on transportation investment. Policies include:
 - Great Streets
 - Guidelines for Walkable and Bikeable Places
 - Transit Oriented Development Guidelines
 - Coordinate Applications for Technology
 - Projects are recommendations for new or improved facilities or infrastructure throughout the City that includes:
 - Corridor projects
 - Underpasses
 - At-grade crossings
 - Multi-use paths
 - Bicycle network connections
 - Sidewalks
 - Transit
 - Downtown Connector
 - Programs are recommendations that generally encourage, educate, and support mobility options. Programs include:
 - Neighborhood Traffic Management Program
 - Travel Demand Management
 - Safe Routes Programs

- Fun Routes Programs
- Open Streets Program
- Coordinated Bike Share Network
- Safety, Maintenance and Training Program
- Coordinated Wayfinding System
- Bicycle-Friendly Recognition
- Data Collection

Chapter 5: Implementation

- This chapter establishes a framework for prioritizing the plan’s recommendations and evaluating the City’s progress toward meeting the TMP’s goals.
 - *Corridor Projects*
 - *Underpasses*
 - *At Grade Crossings*
 - *Multi-Use Paths*
 - *Bike Network*
 - *Sidewalks*
 - *Transit*
 - *Downtown Connector Project*

Of particular interest to the LRC is likely the plan for Highway 42. Current plans call for maintaining a two-lane road on Highway 42 from South Boulder Road to Empire Road, to make improvements to the surrounding road network to divert traffic off of Highway 42, and add bike and pedestrian access improvements within the road right of way. Based on the analysis conducted with the TMP, regional traffic volumes are expected to increase at a higher rate than previously expected. Some of the supporting road network that was expected to be built to divert local traffic will likely not be built as well. The result is that Highway 42 congestion is expected to continue to increase to an unacceptable level. The TMP recommends expanding Highway 42 to four lanes and enhancing the pedestrian and bicycle infrastructure parallel to, but mostly outside of the road right of way. This would ideally include a pedestrian underpass at Short Street or South Street connecting to the Louisville Sports complex and regional



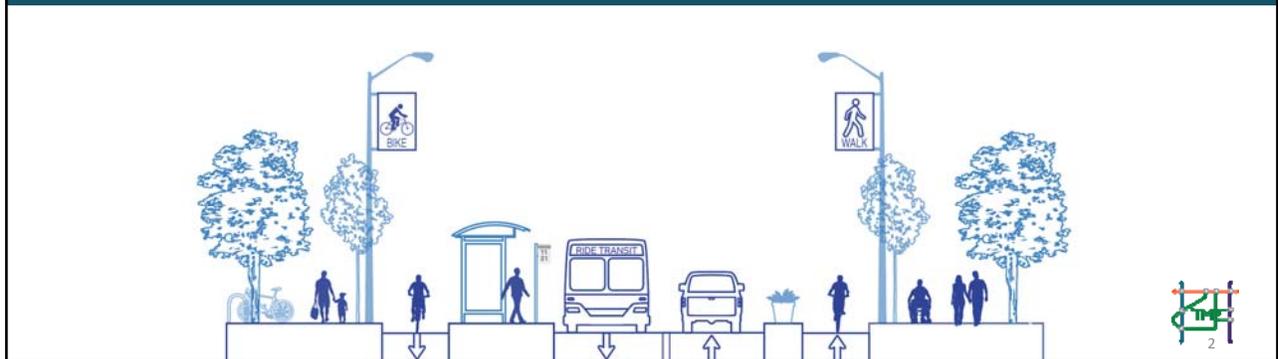
trails. These connections would enhance pedestrian and bicycle access to DELO and Downtown and provide a major overflow parking area at the Sports Complex that could be better utilized for special events.

The City held a public open house on August 22nd to take comments on the plan and is currently seeking feedback online via www.EngageLouisvilleCo.org. The TMP is also being presented to the City's advisory boards and commissions for feedback prior to City Council adoption, which is scheduled for October 1st.



WHAT IS THE TMP?

- Blueprint for future transportation
- Guides project development
- Identifies funding needs and priorities



How was the TMP developed?

- Year-long process
- Rooted in community input and priorities
- Aimed at implementable recommendations

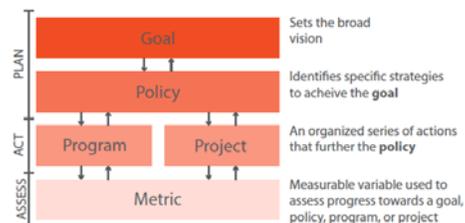


Chapter 1

- Establishes the goals and describes structure of plan

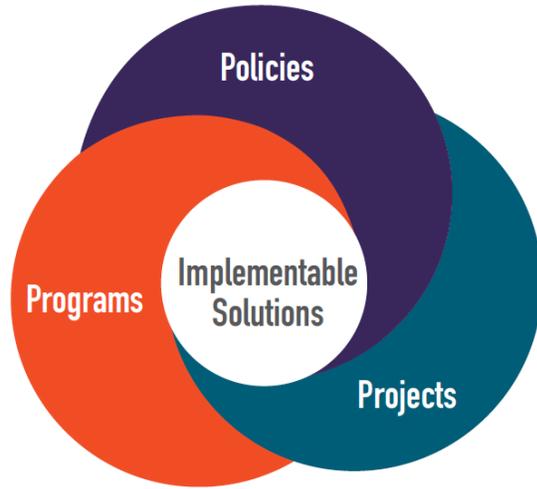
Louisville's transportation network will:

- | | |
|--|--|
| <p>1 Operate efficiently and safely for all users.</p> | <p>5 Increase mobility options and access for people of all ages, abilities and income levels.</p> |
| <p>2 Be a cohesive and layered system of streets and trails for walking, biking, transit, driving, and recreation.</p> | <p>6 Provide complete streets that are inviting, enhance livability and reflect the City's small-town atmosphere.</p> |
| <p>3 Provide local and regional travel options that balance needs for Louisville residents, employees, and visitors.</p> | <p>7 Support economic opportunities and businesses.</p> |
| <p>4 Utilize new technologies to provide safe, reliable, clean and convenient transportation choices.</p> | <p>8 Improve environmental and community health by reducing emissions, and supporting mode share and sustainability.</p> |



Chapter 4

- Outlines Policies, Projects & Programs



Chapter 5

- Implementation, priorities and funding options

	Scenario 1	Scenario 2	Scenario 3
Description	Continuation of current CIP funding levels	Increase in CIP funding plus additional grant funding	Further increase in CIP funding, grant funding, and additional new funding sources
Funding Level	\$	\$\$	\$\$\$
Total Funding	\$26 Million	\$43.8 Million	\$93.8 Million
2019-2024 CIP	\$8 Million	\$10 Million	\$15 Million
 Miles of corridor projects	3.2 miles 1 corridor study	3.2 miles 1 corridor study	4.8 miles 1 corridor study
 Number of Crossing Improvements	3 grade separated 34 at-grade	5 grade separated 35 at-grade	8 grade separated 38 at-grade
 Miles of trails and sidewalk connections	4.2 miles	7.6 miles	7.6 miles
 Miles of bike network enhancements	16.4 miles	19 miles	24 miles
 Transit service & accessibility increases	Begin circulator pilot for CTC & McCaslin access McCaslin access improvements 5-6 bus stop enhancements	Begin circulator pilot for CTC & McCaslin access McCaslin access improvements Begin peak-hour rail service 8-10 bus stop enhancements	Begin circulator pilot for CTC & McCaslin access McCaslin access improvements Begin peak-hour rail service 12-15 bus stop enhancements



Policies that improve mobility options

Great Streets

Great Streets, or complete streets, are streets that are designed and operated to be safe and accessible for all users, regardless of ability, age, or mode. This policy provides a guide for the design of new streets or for improving infrastructure on existing streets that considers the needs of all modes and the surrounding context.



Transit Oriented Development Guidelines



Transit Oriented Development (TOD) is the creation of compact, walkable, pedestrian-oriented, mixed-use neighborhoods centered around high quality train or frequent bus systems. TOD is desirable for many businesses when looking to locate in an area and TOD helps to reduce congestion and support environmental sustainability.

Guidelines for Walkable Places



In areas where new development or redevelopment is anticipated, the City's policy is to facilitate design that promotes walkable and bikeable places. Downtown Louisville is a good example of a walkable place.

Applications for Technology

Investments in new technologies have the potential to improve safety and efficiency of the transportation network and provide more equitable access to transportation options. Examples include shared mobility (bike, car or ridesharing), vehicle technology, optimized transportation systems, and the use of apps and mobile technology for travel information, trip planning, and payments.



Programs that build on policies and projects

1 Neighborhood Traffic Management Program (NTMP)

The NTMP focuses on neighborhood-level traffic calming and safety improvements. These improvements help maintain the City's family-friendly small-town character.

2 Transportation Demand Management (TDM)

TDM strategies inform, encourage, and incentivize the use of non-vehicular transportation modes and decrease single-occupancy driving.

3 Safe Routes to...

A Safe Routes program aims to create safe and convenient opportunities to walk or bike to schools and key destinations including parks, transit, the Rec/Senior Center and other community destinations.

4 Fun Routes to...

As an added way to encourage kids to ride their bikes to school, or other community destinations, "Fun Routes" would utilize single-track sidewalks, often adjacent and parallel to an existing paved trail or street. They are natural surface trails and can provide small hills for kids to ride to add interest to the route. Designed primarily for youth, they are a way to incorporate fun into commuting through neighborhoods and a way to try trail riding.

5 Open Streets

Open Streets programs temporarily close streets to automobiles and organize public activities to encourage healthier transportation and living habits. Open Streets events can also be a way to do pop-up demonstration projects, to introduce a pilot project, or celebrate recent changes. Open Streets events conducted along central thoroughfares with surrounding businesses can also be a way to help promote local businesses.

6 Bike Share Network

A bike share program can encourage bicycle use between key destinations help fill gaps in first and last mile infrastructure around transit. In Louisville, bike share could be a viable way to connect areas like McCaslin Station, Avista Hospital, the former StorageTek site, the CTC, Downtown, DELD, and Kestrel.

7 Safety, Maintenance & Training

Education campaigns can be targeted to inform the public about laws and safety concerns. They can be focused on people in cars, on bikes, or walking. Safety and bicycle maintenance courses can teach people how to ride safely and be confident with bicycle maintenance, such as fixing flat tires. Courses can help teach bike riding laws and skills to participants at all levels.

8 Coordinated Wayfinding System

Wayfinding systems are navigational systems that help people move around the City, whether they are in a car, on foot, on a bike, or using transit.

9 Bicycle Friendly Community (BFC)

The BFC program, administered by the League of American Bicyclists, guides communities to improve conditions for bicycling. The League has identified focus areas, the "Five E's", for creating a bicycle friendly community: engineering, education, encouragement, enforcement, and evaluation/planning.

10 Data Collection

Data is key to communicating need and pursuing funding partnerships and grants. Data is used when developing projects, identifying community priorities, and understanding whether implemented projects are having the desired impacts. Collecting data consistently helps to understand current demand, plan for the future, and support new infrastructure investments.



Project Categories

- Corridor Improvements
- All Ages and Abilities Bicycle Network
- Connectivity and Safety Improvements
- Downtown Connector Trail
- Transit Vision and Service Needs



Projects

- Corridor Improvements



Projects

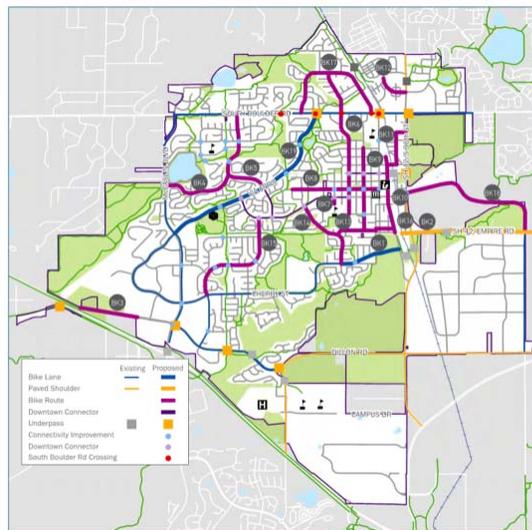
- Highway 42 Expansion

- Expand to 4 Lanes
- Separate Pedestrian and Bicyclists from Vehicles – Add Underpass and Separated Multi-Use Trail
- Ability to Accommodate Future Transit
- Grant Funding Awarded



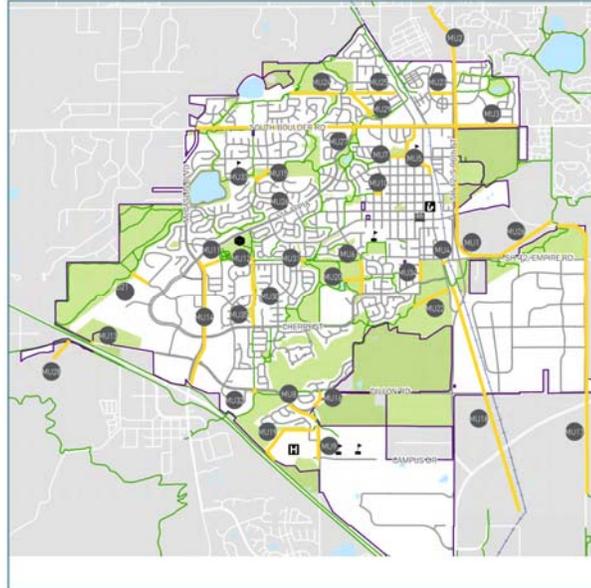
Projects

- All Ages and Abilities Bicycle Network



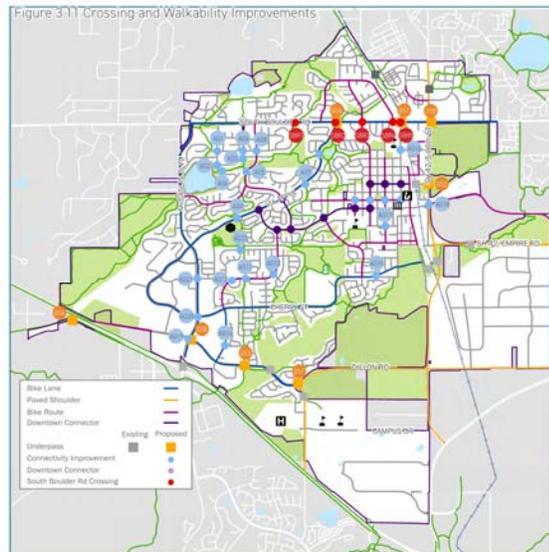
Projects

- All Ages and Abilities Bicycle Network



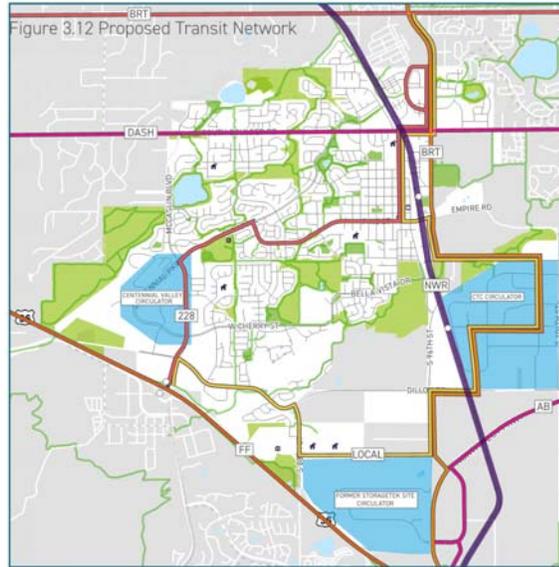
Projects

- Connectivity and Safety Improvements



Projects

- Transit Vision



Projects

- Downtown Connector



What's Next?

- 8/22 Community Open House
- 9/11 OSAB Review
- 9/12 PPLAB Review
- 9/12 Planning Commission Review
- 10/1 City Council Review and Adoption

Figure 5.5 Performance Metrics

Performance Metric	Current Data	Target Metric (by 2040)	Data Source	Goals								
				1	2	3	4	5	6	7	8	
# of annual crashes*	216	10% decrease	DRCOG/CDOT	●	●	●	●	●	●	●	●	●
# of "serious injury" vehicle crashes*	3	0	DRCOG/CDOT	●	●	●	●	●	●	●	●	●
# of "fatality" vehicle crashes*	1	0	DRCOG/CDOT	●	●	●	●	●	●	●	●	●
# of pedestrian related crashes*	8	20% decrease	DRCOG/CDOT	●	●	●	●	●	●	●	●	●
# of bicycle related crashes*	15	20% decrease	DRCOG/CDOT	●	●	●	●	●	●	●	●	●
# of key corridors with a D or F Level of Service	2	0	DRCOG	●	●	●	●	●	●	●	●	●
Bicycle Friendly City Designation Level	N/A	Achieve Gold status	League of American Bicyclists	●	●	●	●	●	●	●	●	●
Miles of gaps in the trail network	TBD	15% decrease	Parks & Recreation Office	●	●	●	●	●	●	●	●	●
# of public electric vehicle charging stations	10	20	plugshare.com	●	●	●	●	●	●	●	●	●
% of jobs within 1/4 mile of a transit stop	40%	20% increase	GCEW & RTD Data	●	●	●	●	●	●	●	●	●
Average Daily Transit Boardings	1,256	10% increase	RTD	●	●	●	●	●	●	●	●	●
% Non-Single Occupant vehicle mode share to work	28.1%	35%	DRCOG & Census	●	●	●	●	●	●	●	●	●
Vehicle Miles Travelled/Day/Capita for Louisville residents	25.5 (DRCOG metro)	10% decrease	DRCOG & Census	●	●	●	●	●	●	●	●	●
Greenhouse gas emissions due to transportation	80,846.65 metric tons of CO2 emitted (2016)	10% decrease	Boulder County GHG Report	●	●	●	●	●	●	●	●	●

*While improved enforcement, infrastructure and engineering can help reduce crashes and injuries, the City recognizes that in some cases crashes and injuries result from factors and behaviors that can not be fully addressed.



**SUBJECT: DISCUSSION/DIRECTION 2020 BUDGET DISCUSSION AND
2019 BUDGET AMENDMENTS**

DATE: SEPTEMBER 9, 2019

**PRESENTED BY: HEATHER BALSER, LOUISVILLE CITY MANAGER
KEVIN WATSON, LOUISVILLE FINANCE DIRECTOR**

SUMMARY

The Louisville Revitalization Commission (LRC) must approve a budget each year for the Urban Revitalization District (URD). The annual budget proposed by the LRC must be submitted to Louisville City Council for review and approval prior to final LRC adoption.

Attached is a preliminary budget for the URD. Staff requests a general discussion with the LRC and seeks input as to other programs and projects the LRC might want to include for 2020. Staff would also like final input on any possible budget amendments for 2019 (highlighted in red in the budget).

Staff will be available at the meeting to review each element of the preliminary budget and to facilitate the discussion, and will be seeking LRC direction regarding any desired revisions to the preliminary budget. The tentative schedule for adoption of the budget is as follows:

September 9, 2019: LRC discussion and direction on preliminary budget

October 14, 2019: LRC holds hearing on proposed budget; following hearing, refers proposed budget to City Council for its review and approval

October 15, 2019: City Council approval proposed budget

November 18, 2019: LRC adopts proposed budget

The LRC budget must be adopted by the end of the year, so there is some flexibility within the tentative schedule if any stage of the approval process takes longer than anticipated.

2020 BUDGET DISCUSSION

Beginning Fund Balance

Staff is projecting a 2019 ending fund balance of **\$669,600**, which is the beginning fund balance for 2020.

Revenue

Staff has received the preliminary 2019 assessed valuation from Boulder County. This valuation, along with the overlapping mil levies, will determine the amount of property tax revenue received by the URD during 2020. The final assessed valuation will not be available until the end of November.

The URD's gross assessed valuation increased from \$61,021,831 in 2018 to \$66,856,634 in 2019. The URD's base assessed valuation increased from \$41,986,395 in 2018 to \$45,237,015. The difference between the gross valuation and the base valuation equals the incremental valuation, which multiplied by the overlapping levies is the amount of property tax revenue captured by the URD. The URD's incremental assessed valuation for 2019 is \$21,619,619. The overlapping levies are estimated at 93.239 mils. Multiplying these amounts, and accounting for Boulder County's collection fee, results in an estimated property tax revenue of **\$1,985,560** for 2020. The actual amount of overlapping levies will not be known until all entities certify their levies to Boulder County in December.

Interest Earnings are currently proposed at **\$30,000** for 2020. This amount will be adjusted up or down depending on the final amount, and timing, of budgeted expenditures.

Expenditures

Support Services are payments to the City of Louisville for services such as accounting, budget, revenue collection, disbursements, debt administration, and general administration. The proposed 2020 budget is **\$60,000**.

The LRC agreed to assist the City with funding for the Downtown Lights Project in the amount of **\$72,000** for 2020.

Under the Tri-Party Agreement, the URD is required to remit 7.15% of net property tax revenue back to Boulder County. The proposed budget for 2020 is **\$141,970**.

The LRC has been in discussions with the Louisville Fire District about refunding a portion of the property tax revenue captured through the Fire District's overlapping levy. The proposed budget amount of **\$75,870** assumes:

- A 25% refund of the Fire District's current 6.686 mil levy; plus
- A 100% refund of the Fire District's new levy, estimated at 3.900 mils.

Note: Unlike the refund to Boulder County, this refund can only be calculated on the incremental valuation outside the Core Area.

Bond Maintenance Fees (**\$7,150**) are fees charged by the Paying Agent for the 2014 Property Tax Increment Revenue Bonds. Investment Fees (**\$3,500**) include fees charged by USBank to maintain the DELO Construction Account and fees charged by the City of Louisville's Investment Advisor for funds on deposit at the City.

Professional Services includes a proposed 2020 budget of **\$20,000** for 1-2 possible 3rd party reviews of TIF agreements in 2020.

Payments from the DELO Construction Account are disbursements made by USBank at the URD's request. These are the disbursements from the 2014 Property Tax Increment Revenue Bond proceeds, the owner's funds, and the City's storm drainage contributions for the benefit of the DELO Construction Project (a spreadsheet with URA payments to DELO is attached). The proposed budget of **\$310,000** approximates the remaining balance in the account.

The 2014 Property Tax Increment Revenue Bonds are accretion and cash flow bonds that were issued in 2014-2015 in the amount of \$4.5 million. Under this bond structure, the URD calculates an annual amount of "pledged revenue" and deposits it with the Paying Agent. The pledged revenue calculation is defined in the Bond Resolution. If the annual calculation does not cover all interest due, the remaining interest is compounded as accreted interest.

With assistance from Bond Counsel, City staff reviewed how the pledged revenue was calculated, based on definitions within the Bond Resolution, resulting in a greater amount of pledged revenue. This adjusted calculation has been implemented for both the 2019 estimate and the 2020 proposed budget. The 2020 proposed budget includes **\$355,000** in principal and **\$330,020** in interest.

The following table summarizes:

- The growth in valuation for the Core Area and URD;
- The valuation comparison between the Core Area and URD; and
- The calculation of pledged revenue for debt service.

City of Louisville, Colorado
Urban Revitalization District
 Calculation of Revenue Generated by Core Area & Pledged to Debt Service
 2015-2020

Levy Year Collection Year	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020
Urban Revitalization District:						
Gross Assessed Valuation	32,983,771	44,334,564	46,653,134	58,141,776	61,021,831	66,856,634
		34.4%	5.2%	24.6%	5.0%	9.6%
Base Valuation	28,419,543	37,803,464	37,239,976	43,188,951	41,986,395	45,237,015
		33.0%	-1.5%	16.0%	-2.8%	7.7%
Incremental Valuation	4,564,228	6,531,100	9,413,158	14,952,825	19,035,436	21,619,619
		43.1%	44.1%	58.9%	27.3%	13.6%
Core Area:						
Gross Assessed Valuation		2,786,692	2,932,428	5,219,742	8,027,810	9,082,594
			5.2%	78.0%	53.8%	13.1%
Base Valuation		1,080,337	1,080,337	1,080,337	1,080,337	1,080,337
			0.0%	0.0%	0.0%	0.0%
Incremental Valuation		1,706,355	1,852,091	4,139,405	6,947,473	8,002,257
			8.5%	123.5%	67.8%	15.2%
Core Area/Urban Revitalization District:						
Core Area Gross/URD Gross		6.29%	6.29%	8.98%	13.16%	13.59%
Core Area Base/URD Base		2.86%	2.90%	2.50%	2.57%	2.39%
Core Area Increment/URD Increment		26.1%	19.7%	27.7%	36.5%	37.0%
Core Area TIF Revenue		142,288	162,947	362,450	620,680	746,122
TIF Refund - Boulder County		(10,174)	(11,651)	(25,915)	(44,379)	(53,348)
Allocation of Support Costs		(2,306)	(1,608)	(3,133)	(7,893)	(8,151)
Allocation of Underpass		(6,914)	(4,714)	(26,943)	(124,730)	-
Revenue Pledged to Debt Service		122,894	144,974	306,459	443,678	684,624

As of December 31, 2018, the accreted value of the bonds was \$4,919,631. If the bonds are not fully paid at the end of the URD's life, they dissolve without default.

The following table summarizes the accreted value of the bonds.

City of Louisville, Colorado
 Urban Revitalization District
 Calculation of Bond Principal Outstanding
 2015-2020

	2015	2016	2017	2018	2019	2020
Beginning Accreted Value	750,000	808,042	4,669,308	4,790,001	4,919,631	4,714,631
Additional Debt Issuance	-	3,750,000	-	-	-	-
Updated Accreted Value	750,000	4,558,042	4,669,308	4,790,001	4,919,631	4,714,631
Accrued Interest	58,042	166,521	326,852	335,300	344,374	330,024
Interest Paid	-	55,255	206,159	205,669	344,374	330,024
Accreted Interest	58,042	111,266	120,693	129,631	-	-
Principal Payment	-	-	-	-	205,000	355,000
Ending Accreted Value	808,042	4,669,308	4,790,001	4,919,631	4,714,631	4,359,631

Ending Fund Balance

The preliminary budget calculates a 2020 ending fund balance of **\$1,309,600**. This allows the LRC to begin discussion on proactive projects to alleviate blighting conditions that may encourage additional economic activity within the area.

Such projects might include:

- TIF assistance for future redevelopment projects
- Highway 42 transportation improvements; roadway, bike/ped connections, underpass, etc.
- South Boulder Road transportation improvements; roadway, bike/ped connections, underpass, etc.
- New amenities in downtown
- Parking spaces/infrastructure (not a structure)

RECOMMENDATION:

The information is presented for discussion and direction on possible changes. Should the LRC support the preliminary budget, staff will publish notice of a hearing on the proposed budget at the October 14, 2019 LRC meeting.

ATTACHMENTS:

- 1) Preliminary 2020 Budget and 2019 Budget Amendments
- 2) URA DELO Payments

City of Louisville, Colorado
Urban Revitalization District
Preliminary Budget for 2020

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
Beginning Fund Balance	3,398,940	768,444	921,851	921,851	669,581
Revenue:					
Property Tax	795,640	1,259,070	1,615,382	1,675,100	1,985,550
Interest Earnings	21,770	30,379	2,000	25,000	30,000
Total Revenue	817,410	1,289,448	1,617,382	1,700,100	2,015,550
Expenditures:					
Support Services - COL	25,577	34,900	60,000	60,000	60,000
Cap Contr - COL - Underpass	75,000	300,118	948,107	948,110	-
Cap Contr - COL - South St Reconstruct	178,327	24,905	-	-	-
Regional Detention Land Comp - COL	202,500	-	-	-	-
Cap Contr - COL - Undergrounding	-	-	170,000	170,000	-
Cap Contr - COL - Downtown Lights	-	-	70,000	70,000	72,000
TIF Refund - Boulder County	56,035	88,673	115,500	119,770	141,970
TIF Refund - Fire District	-	-	-	-	75,870
TIF Rebate - Loftus Developmen	102,911	192,123	-	-	-
Bond Maint Fees - Paying Agent	6,500	7,150	7,150	7,150	7,150
Professional Services - Investment Fees	3,176	3,484	200	3,500	3,500
Professional Services - Other	1,221	21,870	-	24,470	20,000
Payments from Construction Acct - DELO	2,465,745	127,518	-	-	310,000
Principal-Bonds	-	-	153,391	205,000	355,000
Interest-Bonds	330,914	335,300	344,374	344,370	330,020
Total Expenditures	3,447,906	1,136,041	1,868,722	1,952,370	1,375,510
Ending Fund Balance	768,444	921,851	670,511	669,581	1,309,621

9/4/2019

URA - Delo 1, 1A, 2 Payment Summary

Description	Phase 1 Amount	Phase2 Amount	Total Delo 1, 1A and 2 Amount
EROSION CONTROL	\$ 5,680.89	\$ 21,212.98	\$ 26,893.88
TREE CLEARING	\$ -	\$ -	\$ -
EARTHWORK/REMOVALS	\$ 33,427.34	\$ 109,298.46	\$ 142,725.80
WET UTILITIES	\$ 305,002.88	\$ 711,803.57	\$ 1,016,806.45
SITE CONCRETE	\$ 25,497.68	\$ 1,415,023.56	\$ 1,440,521.24
ASPHALT PAVING	\$ 53,389.46	\$ 136,051.69	\$ 189,441.15
LANDSCAPING	\$ -	\$ 803,511.19	\$ 803,511.19
OFFSITE DETENTION	\$ 163,198.80	\$ 102,041.76	\$ 265,240.56
CONTRACTOR SUPPLIED SERVICES	\$ 34,000.08	\$ 15,196.47	\$ 49,196.55
SURVEY	\$ 12,846.85	\$ 106,303.55	\$ 119,150.40
TOTAL COST FOR IMPROVEMENTS (Owner Funded):	\$ 633,043.97	\$ 3,420,443.23	\$ 4,053,487.20
CONSTRUCTION MANAGEMENT FEE 5%:	\$ 37,545.91	\$ 171,774.27	\$ 209,320.18
Total	\$ 651,559.21	\$ 3,592,217.50	\$ 4,243,776.71

SUBJECT: DISCUSSION/DIRECTION OF AGREEMENT REGARDING
PROPERTY TAX TIF REVENUE SHARING, HIGHWAY 42
REVITALIZATION AREA

DATE: SEPTEMBER 9, 2019

PRESENTED BY: HEATHER BALSER, CITY MANAGER

SUMMARY: At the August 12, 2019 LRC meeting Commissioners, the Fire District representatives and staff discussed the following principles for a future agreement:

Beginning with the 2020 calendar year, the LRC would provide to the Fire District 25% of TIF revenues generated by the existing mill levy plus 100% of revenues from the Fire District's mill levy increase. And if the mill levy increase is not approved by the voters, the LRC would provide the Fire District with 50% of TIF revenues generated by the existing mill levy.

Attached is a draft of the TIF revenue sharing agreement between the LRC, City, and Fire District. It is based on the agreement with Boulder County, but takes into account those obligations incurred by the LRC in the meantime and that limit the amount of TIF revenue available to share with the Fire District. There was no discussion of a cap on the amount of revenue sharing with the Fire District, so a cap was not included.

Payments would be made during the month of January following the calendar year of collection until the 25th anniversary of the date of approval of the Highway 42 Revitalization Area Urban Renewal Plan (the lifetime of the TIF provision in the Plan). So payments would continue for collections made through 2033, with the last payment made in January 2034.

SEPTEMBER 9, 2019 UPDATE: A new number for 2020, the first year of collection for the Fire District has been calculated at \$75,870. This new number is based on the Boulder County Assessor's preliminary assessed valuation for the District and the updated calculation of pledged revenue based on Bond Counsel's recommendation. The proposed budget amount of \$75,870 assumes:

- A 25% refund of the Fire District's current 6.686 mil levy; plus
- A 100% refund of the Fire District's new levy, estimated at 3.900 mils.

Note: Unlike the refund to Boulder County, this refund can only be calculated on the incremental valuation outside the Core Area.

More detail on the bonds and how this number was calculated are in the LRC budget discussion item for this September 9, 2019 LRC meeting. Additionally, the IGA has been revised to add some additional language on the effect of the outstanding bonds, the subordination clause and TABOR requirements.

Representatives from the Fire District plan to be at the meeting for further discussion. The Fire District and their attorneys have reviewed the draft IGA.

Section 5 of the amended and restated cooperation agreement between the LRC and the City requires the LRC to notify the City Council in writing of its intention to enter into a financial obligation extending beyond the end of the LRC's current fiscal year, and the LRC may not commit to such a financial obligation unless a majority of the City Council has adopted a resolution determining the City's interests in connection with such financial obligation are adequately protected. In addition to this requirement in the cooperation agreement, the City is a party to the TIF revenue sharing agreement. Therefore, the TIF revenue sharing agreement will need to be approved by City Council.

PREVIOUS BACKGROUND PROVIDED:

The Louisville Fire Protection District is a taxing entity in the City of Louisville. They have an approved 6.686 mill levy on real and personal property. This represents currently 7.48% (6.686 / 89.339) of the LRC's overlapping levies.

Louisville Fire is considering a 2019 vote to increase their mill levy to create additional revenue for needed expansions of their operations. The Fire District had a joint meeting on April 26, 2019 with the Louisville City Council and provided information in the packet. Below is a link to the agenda and packet materials from that meeting:

<http://www.louisvilleco.gov/home/showdocument?id=23075>

There is not a cooperation agreement between the LRC and Louisville Fire to share TIF revenue. The LRC has one revenue sharing agreement, which is with Boulder County. That agreement is to share back 25% of the County's share of the total mill levy when the Highway 42 Urban Renewal Plan was adopted in 2006.

PREVIOUS DISCUSSION:

The Louisville Fire Protection District met with City Staff in April of this year to request the LRC consider sharing 50% of the TIF revenues generated from the Fire District's mill levy on property tax increment in future budget years.

The LRC in 2018 had total TIF revenue of \$1,309,284, of which \$96,140 (net of Boulder County's collection fee) was generated from increment associated with the Fire District's mill levy on real property in the Highway 42 Urban Renewal District. This revenue represents 2.31% of the Fire District's 2018 actual property tax revenue figure (\$4,323,036).

Assuming a 50% return of Fire District mill levy revenues, if in place for the 2018 budget year, the amount would be approximately \$50,000. If the LRC TIF revenue projection is correct for 2019, the 50% share amount for 2019 would be approximately \$63,000.

Should the Fire District receive an increase in their mill levy, the estimated value of the share back would increase.

FINANCIAL IMPACT:

The projected number for 2020 for the Fire District under this revenue sharing agreement would be \$75,870 as discussed above. It is likely this number would grow over time with increases in assessed valuation and redevelopment occurring outside the Core Area. We do not yet have an updated long term projection/plan showing these revenues and assumptions for redevelopment. Staff hopes to have that at a subsequent LRC meeting. Regardless, actual numbers will not be able to be finalized in the budget each year until Boulder County provides the assessed valuation estimates in late August and final numbers in November.

RECOMMENDATION:

Discussion/Direction on agreement regarding property tax TIF revenue sharing with the Fire District. Should the LRC want to proceed with the agreement, it would go next to City Council for review and approval and then back to LRC for final consideration.

ATTACHMENTS:

- 1) Redline and Clean Copy Agreements Regarding Property Tax TIF Revenue Sharing, Highway 42 Revitalization Area
- 2) LRC Budget
- 3) Cooperation Agreement

AGREEMENT REGARDING PROPERTY TAX TIF REVENUE SHARING
Highway 42 Revitalization Area

This Agreement regarding Property Tax TIF Revenue Sharing (the “Agreement”) is made as of _____, 2019, by and among the LOUISVILLE REVITALIZATION COMMISSION, a body corporate and politic of the State of Colorado (the “Commission”), the CITY OF LOUISVILLE, a Colorado municipal corporation (the “City”), and the LOUISVILLE FIRE PROTECTION DISTRICT, a fire protection district organized pursuant to Title 32 of the Colorado Revised Statutes (the “District”), collectively, the “Parties” and individually a “Party.”

RECITALS

A. Pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S. (the “Act”), the City Council of the City passed and adopted Resolution No. 37 approving the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan”) to carry out the urban renewal project (the “Urban Renewal Project”) described in the Plan for the area described therein (the “Urban Renewal Area”).

B. The Act provides, and the Plan contains, a provision authorizing the financing of the Urban Renewal Project (~~“TIF Financing”~~). ~~TIF Financing provides that taxes, if any, levied after the effective date of the approval of the Plan upon taxable property in the Urban Renewal Area each year shall be divided for a period not to exceed twenty five (25) years from the effective date of the Plan and that a portion of said property tax revenues (the “TIF Revenue”) shall be allocated to and paid into a special fund of the Commission to pay the principal of, interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by, the Commission to carry out the Urban Renewal Project through, among other methods, the use of property tax increments as authorized by the Act (“Property Tax TIF”).~~

C. The City and the Commission previously entered into a Tri-Party Agreement with the County of Boulder, dated December 5, 2006 (the “Tri-Party Agreement”) which provides that commencing on January 1, 2015, there shall be paid to the County certain County TIF Revenues, as further defined and set forth in the Tri-Party Agreement.

D. The City and the Commission previously entered into an Amended and Restated Cooperation Agreement dated April 5, 2011 (the “2011 Cooperation Agreement”) which provides that the Commission shall repay to the City certain City Costs and Expenses incurred by the City for the provision of Operating Funds and Support Services for the Commission, as further defined and set forth in the 2011 Cooperation Agreement.

E. The City and the Commission previously entered into a Cooperation Agreement (Highway 42 Revitalization Area South Street Gateway Project Funding), dated November 5, 2012 (the “2012 Cooperation Agreement”) relating to financial assistance for the construction of the South Street Gateway to be located at the crossing of South Street under the Burlington Northern Railroad right-of-way, as further set forth in the 2012 Cooperation Agreement.

F. The Commission issued its Property Tax Increment Revenue Bonds (DELO Project), Series 2014 on October 23, 2014, in the principal amount of \$4,500,000 (the “2014 Bonds”) and pledged the Property Tax TIF from the Core Project Area (as defined in the 2014 Bond Resolution authorizing the 2014 Bonds) to the payment of the 2014 Bonds on a basis that was subordinate to the payments required under the Tri-Party Agreement, the 2011 Cooperation Agreement and the 2012 Cooperation Agreement. Pursuant to the terms and provisions of the 2014 Bond Resolution, all Property Tax TIF from the Core Project Area remaining after any required payments under the Tri-Party Agreement, the 2011 Cooperation Agreement and the 2012 Cooperation Agreement have been made are required to be applied to the payment of the 2014 Bonds until the 2014 Bonds are paid in full or until the Bonds are discharged on December 1, 2033.

G. Section 31-25-107(11) of the Act permits and authorizes the Parties to enter into this Agreement for payment from that portion of the Property Tax TIF Revenue produced by the District property tax levy, or any portion of such levy, the costs of additional District infrastructure or services necessary to offset the impacts of the Urban Renewal Project and for the sharing of revenues.

DH. The District intends to refer to the registered electors of the District a ballot issue at the November 5, 2019 election, requesting an increase in the District’s mill levy to help pay increased expenses associated with the District’s costs of infrastructure, services, and equipment to the City and its residents. If the District is unsuccessful at the November 5, 2019 election, the District may submit the mill levy increase question to its voters again at a future election, such as May of 2020 or November of 2020. The District may also seek voter approval for additional mill levy increases from time to time in future years.

EI. The Parties by this Agreement desire to provide for a sharing of a percentage of the Property Tax TIF Revenue calculated, produced, and allocated to the Commission from the District’s current property tax levy, including any additional revenues resulting should the District’s voters approve a mill levy increase at the November 2019 election or at one or more elections in the future, subject to the Commissions existing obligations under the 2011 Cooperation Agreement, the 2012 Cooperation Agreement and the 2014 Bonds (collectively, the “Prior Obligations”).

AGREEMENT

NOW THEREFORE, in consideration of the foregoing the Parties agree as follows:

1. District TIF Revenue Sharing. Commencing on January 1, 2020 (the “Effective Date”) and subject to the obligations of the Commission set forth in the Prior Obligations:

A. If the District’s mill levy increase is not approved by the voters at the November 5, 2019 election, the Commission agrees to pay to the City, within ten (10) days of receipt thereof, fifty percent (50%) of all revenue allocated to and collected by the

Commission based on the District's existing mill levy of 6.686 mills. If voters approve a mill levy increase at any future election after November 5, 2019, District TIF revenue shall thereafter be shared as set forth in subsection 1.B, below.

B. If the voters approve an increase in the District's current 6.686 mills at the November 5, 2019 election, or at one or more future elections, the Commission agrees to pay to the City, within ten (10) days of receipt thereof, twenty-five percent (25%) of all revenue allocated to and collected by the Commission based on the District's existing mill levy of 6.686 mills, plus one hundred percent (100%) of all additional revenues resulting from any future voter-approved increase(s) to the District's current 6.686 mills.

C. The District acknowledges that so long as the 2014 Bonds remain outstanding, any Property Tax TIF generated from the District's mill levy in the Core Project Area (as defined in the 2014 Bond Resolution) is required to be applied to the payment of the 2014 Bonds.

2. Payments to District; Annual Appropriation. Provided this Agreement has not been terminated in accordance with Section 3, commencing on the Effective Date and continuing until the twenty-fifth (25th) anniversary of the date of approval of the Plan (the "Term"), the City shall pay to the District all revenues received from the Commission pursuant to Section 1 on or before the 31st day of January following the calendar year of collection, subject to annual appropriation by the City. It is the intention and expectation of the City to annually appropriate such amount to the District, but this declaration of intent shall not be binding upon the City Council or any future City Council. The determination of whether to appropriate all or any portion of such amounts to the District is subject to the sole discretion of the City Council and failure to appropriate all or any portion of such amounts in any year shall not constitute a default hereunder. Nothing herein shall be construed to create a general obligation or other indebtedness of the City or to create a multiple fiscal year financial obligation of the City within the meaning of Article X, Section 20 of the Colorado Constitution.

3. Termination Event. The Commission or the City may terminate this Agreement by delivering to the District written notice of the termination of the Urban Renewal Plan, including its TIF component.

4. Agreement Confined to District TIF Revenue. This Agreement applies only to the District TIF Revenue collected in the Urban Renewal Area during the Term, and does not include any other revenues of the City or the Commission. If area is subsequently included in the Plan by a modification of the Plan, and such modification results in TIF Revenues being allocated to the Commission for an additional period beyond twenty-five (25) years from the effective date of the Plan, then the Commission shall pay the District TIF Revenues as set forth in Section 1, above, for such additional period.

5. Obligation Subordinate. The obligation of the Commission to pay that portion of the District TIF revenue to the City based on the District's ~~6.686 mills~~ mill levy, as set forth in

Section 1, is and shall be subordinate to: (a) any payments required to be made by the Commission to the City pursuant to the 2011 Cooperation Agreement or 2012 Cooperation Agreement, and (b) any payment of the principal of, the interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the Commission for financing or refinancing, in whole or in part, the Urban Renewal Project, including but not limited to the ~~\$4,500,000 in special revenue property tax increment revenue bonds issued in 2014 (DeLo Project) with a term ending December 1, 2033. Notwithstanding the foregoing, the Commission will use reasonable good faith efforts, consistent with its obligations to carry out the Urban Renewal Project, to structure any such financing or refinancing in a manner to accommodate and provide for the payment of the District TIF revenue in accordance with this Agreement~~2014 Bonds.

6. Books and Accounts; Financial Statement. During the Term, the City and the Commission will keep, or cause to be kept, proper and current books and accounts in which complete and accurate entries shall be made of the District TIF revenue received by the Commission and the City and the amounts subject to sharing with the District pursuant to Section 1 of this Agreement. Upon reasonable notice, and at the sole expense of the District, all such books and accounts related to the District TIF revenue shall be open to inspection during normal business hours by such accountants or other agents as the District may from time to time designate.

7. Notices. Any notice required or permitted by this Agreement shall be in writing and shall be given by personal service, by certified mail or registered mail, or by reputable overnight courier service, all postage and fees prepaid, addressed to the Party to whom such notice is to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing, to the other Party or Parties. Notices shall be deemed given upon such personal, courier or express mail delivery or on the third business day following deposit in the U.S. mail as provided above.

8. Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal, state or local government, acts of any other Party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such Party. Notwithstanding the foregoing, where any of the above events shall occur that temporarily interrupt the ability of the Commission and/or the City to transfer or pay the District TIF Revenues, as soon as the event causing such interruption shall no longer prevail, the Commission and the City shall transfer and pay the total amount of District TIF Revenues then owing to date as determined according to the provisions of Sections 1 and 2, above, subject in all events to annual appropriation by the City.

9. Default. Time is of the essence, subject to Section 8, above. If any payment or any other material condition, obligation, or duty is not timely made, tendered, or performed by any Party, then any other Party may exercise any and all rights available at law or in equity, including

damages, but such damages shall be limited to the actual amount that such Party is entitled to receive or retain under this Agreement. No special or punitive damages shall be payable hereunder.

10. Section Captions. The captions of the Sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

11. Integration and Amendment. This Agreement represents the entire agreement among the Parties with respect to the subject matter and there are no oral or collateral agreements or understandings with respect to the subject matter. This Agreement may be amended only by an instrument in writing signed by the Parties. Course of performance, no matter how long, shall not constitute or be construed as an amendment to this Agreement.

12. Waiver. The District waives any right to contest in any manner the validity of the Plan, or any of the provisions of the Plan, including, without limitation, the right of the Commission to use the TIF Financing provisions described ~~in Recital B~~ herein. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either Party.

13. Governing Law and Venue. This Agreement shall be governed by the laws of the State of Colorado and venue shall lie in the District Court for the County of Boulder.

14. No Third-party Beneficiaries. This Agreement is intended to describe the rights and responsibilities only as to the Parties hereto. This Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party hereto.

15. No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

16. Severability. If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

17. Execution Required. This Agreement shall not be binding upon any Party hereto unless and until the Parties have each executed and delivered this Agreement to each of the other Parties.

18. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

IN WITNESS WHEREOF, this Agreement is executed by the Parties hereto in their respective names as of the date set forth above.

LOUISVILLE REVITALIZATION
COMMISSION

ATTEST:

Secretary

Chair
749 Main Street
Louisville, CO 80227

CITY OF LOUISVILLE

ATTEST:

City Clerk

Mayor
749 Main Street
Louisville, CO 80227

APPROVED AS TO FORM:

City Attorney

LOUISVILLE FIRE PROTECTION DISTRICT

ATTEST:

Board Secretary

Chairman, Board of Directors
895 Via Appia
Louisville, CO 80027

APPROVED AS TO FORM:

District Attorney

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Rendering set	Standard

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Deletion	
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Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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Deletions	9
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	31

AGREEMENT REGARDING PROPERTY TAX TIF REVENUE SHARING
Highway 42 Revitalization Area

This Agreement regarding Property Tax TIF Revenue Sharing (the “Agreement”) is made as of _____, 2019, by and among the LOUISVILLE REVITALIZATION COMMISSION, a body corporate and politic of the State of Colorado (the “Commission”), the CITY OF LOUISVILLE, a Colorado municipal corporation (the “City”), and the LOUISVILLE FIRE PROTECTION DISTRICT, a fire protection district organized pursuant to Title 32 of the Colorado Revised Statutes (the “District”), collectively, the “Parties” and individually a “Party.”

RECITALS

A. Pursuant to the Colorado Urban Renewal Law, Section 31-25-101, *et seq.*, C.R.S. (the “Act”), the City Council of the City passed and adopted Resolution No. 37 approving the Highway 42 Revitalization Area Urban Renewal Plan (the “Plan”) to carry out the urban renewal project (the “Urban Renewal Project”) described in the Plan for the area described therein (the “Urban Renewal Area”).

B. The Act provides, and the Plan contains, a provision authorizing the financing of the Urban Renewal Project through, among other methods, the use of property tax increments as authorized by the Act (“Property Tax TIF”).

C. The City and the Commission previously entered into a Tri-Party Agreement with the County of Boulder, dated December 5, 2006 (the “Tri-Party Agreement”) which provides that commencing on January 1, 2015, there shall be paid to the County certain County TIF Revenues, as further defined and set forth in the Tri-Party Agreement.

D. The City and the Commission previously entered into an Amended and Restated Cooperation Agreement dated April 5, 2011 (the “2011 Cooperation Agreement”) which provides that the Commission shall repay to the City certain City Costs and Expenses incurred by the City for the provision of Operating Funds and Support Services for the Commission, as further defined and set forth in the 2011 Cooperation Agreement.

E. The City and the Commission previously entered into a Cooperation Agreement (Highway 42 Revitalization Area South Street Gateway Project Funding), dated November 5, 2012 (the “2012 Cooperation Agreement”) relating to financial assistance for the construction of the South Street Gateway to be located at the crossing of South Street under the Burlington Northern Railroad right-of-way, as further set forth in the 2012 Cooperation Agreement.

F. The Commission issued its Property Tax Increment Revenue Bonds (DELO Project), Series 2014 on October 23, 2014, in the principal amount of \$4,500,000 (the “2014 Bonds”) and pledged the Property Tax TIF from the Core Project Area (as defined in the 2014 Bond Resolution authorizing the 2014 Bonds) to the payment of the 2014 Bonds on a basis that was subordinate to the payments required under the Tri-Party Agreement, the 2011 Cooperation Agreement and the 2012 Cooperation Agreement. Pursuant to the terms and provisions of the

2014 Bond Resolution, all Property Tax TIF from the Core Project Area remaining after any required payments under the Tri-Party Agreement, the 2011 Cooperation Agreement and the 2012 Cooperation Agreement have been made are required to be applied to the payment of the 2014 Bonds until the 2014 Bonds are paid in full or until the Bonds are discharged on December 1, 2033.

G. Section 31-25-107(11) of the Act permits and authorizes the Parties to enter into this Agreement for payment from that portion of the Property Tax TIF produced by the District property tax levy, or any portion of such levy, the costs of additional District infrastructure or services necessary to offset the impacts of the Urban Renewal Project and for the sharing of revenues.

H. The District intends to refer to the registered electors of the District a ballot issue at the November 5, 2019 election, requesting an increase in the District's mill levy to help pay increased expenses associated with the District's costs of infrastructure, services, and equipment to the City and its residents. If the District is unsuccessful at the November 5, 2019 election, the District may submit the mill levy increase question to its voters again at a future election, such as May of 2020 or November of 2020. The District may also seek voter approval for additional mill levy increases from time to time in future years.

I. The Parties by this Agreement desire to provide for a sharing of a percentage of the Property Tax TIF calculated, produced, and allocated to the Commission from the District's current property tax levy, including any additional revenues resulting should the District's voters approve a mill levy increase at the November 2019 election or at one or more elections in the future, subject to the Commissions existing obligations under the 2011 Cooperation Agreement, the 2012 Cooperation Agreement and the 2014 Bonds (collectively, the "Prior Obligations").

AGREEMENT

NOW THEREFORE, in consideration of the foregoing the Parties agree as follows:

1. District TIF Revenue Sharing. Commencing on January 1, 2020 (the "Effective Date") and subject to the obligations of the Commission set forth in the Prior Obligations:

A. If the District's mill levy increase is not approved by the voters at the November 5, 2019 election, the Commission agrees to pay to the City, within ten (10) days of receipt thereof, fifty percent (50%) of all revenue allocated to and collected by the Commission based on the District's existing mill levy of 6.686 mills. If voters approve a mill levy increase at any future election after November 5, 2019, District TIF revenue shall thereafter be shared as set forth in subsection 1.B, below.

B. If the voters approve an increase in the District's current 6.686 mills at the November 5, 2019 election, or at one or more future elections, the Commission agrees to pay to the City, within ten (10) days of receipt thereof, twenty-five percent (25%) of all

revenue allocated to and collected by the Commission based on the District's existing mill levy of 6.686 mills, plus one hundred percent (100%) of all additional revenues resulting from any future voter-approved increase(s) to the District's current 6.686 mills.

C. The District acknowledges that so long as the 2014 Bonds remain outstanding, any Property Tax TIF generated from the District's mill levy in the Core Project Area (as defined in the 2014 Bond Resolution) is required to be applied to the payment of the 2014 Bonds.

2. Payments to District; Annual Appropriation. Provided this Agreement has not been terminated in accordance with Section 3, commencing on the Effective Date and continuing until the twenty-fifth (25th) anniversary of the date of approval of the Plan (the "Term"), the City shall pay to the District all revenues received from the Commission pursuant to Section 1 on or before the 31st day of January following the calendar year of collection, subject to annual appropriation by the City. It is the intention and expectation of the City to annually appropriate such amount to the District, but this declaration of intent shall not be binding upon the City Council or any future City Council. The determination of whether to appropriate all or any portion of such amounts to the District is subject to the sole discretion of the City Council and failure to appropriate all or any portion of such amounts in any year shall not constitute a default hereunder. Nothing herein shall be construed to create a general obligation or other indebtedness of the City or to create a multiple fiscal year financial obligation of the City within the meaning of Article X, Section 20 of the Colorado Constitution.

3. Termination Event. The Commission or the City may terminate this Agreement by delivering to the District written notice of the termination of the Urban Renewal Plan, including its TIF component.

4. Agreement Confined to District TIF Revenue. This Agreement applies only to the District TIF Revenue collected in the Urban Renewal Area during the Term, and does not include any other revenues of the City or the Commission. If area is subsequently included in the Plan by a modification of the Plan, and such modification results in TIF Revenues being allocated to the Commission for an additional period beyond twenty-five (25) years from the effective date of the Plan, then the Commission shall pay the District TIF Revenues as set forth in Section 1, above, for such additional period.

5. Obligation Subordinate. The obligation of the Commission to pay that portion of the District TIF revenue to the City based on the District's mill levy, as set forth in Section 1, is and shall be subordinate to: (a) any payments required to be made by the Commission to the City pursuant to the 2011 Cooperation Agreement or 2012 Cooperation Agreement, and (b) any payment of the principal of, the interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the Commission for financing or refinancing, in whole or in part, the Urban Renewal Project, including but not limited to the 2014 Bonds.

6. Books and Accounts; Financial Statement. During the Term, the City and the Commission will keep, or cause to be kept, proper and current books and accounts in which complete and accurate entries shall be made of the District TIF revenue received by the Commission and the City and the amounts subject to sharing with the District pursuant to Section 1 of this Agreement. Upon reasonable notice, and at the sole expense of the District, all such books and accounts related to the District TIF revenue shall be open to inspection during normal business hours by such accountants or other agents as the District may from time to time designate.

7. Notices. Any notice required or permitted by this Agreement shall be in writing and shall be given by personal service, by certified mail or registered mail, or by reputable overnight courier service, all postage and fees prepaid, addressed to the Party to whom such notice is to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing, to the other Party or Parties. Notices shall be deemed given upon such personal, courier or express mail delivery or on the third business day following deposit in the U.S. mail as provided above.

8. Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal, state or local government, acts of any other Party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such Party. Notwithstanding the foregoing, where any of the above events shall occur that temporarily interrupt the ability of the Commission and/or the City to transfer or pay the District TIF Revenues, as soon as the event causing such interruption shall no longer prevail, the Commission and the City shall transfer and pay the total amount of District TIF Revenues then owing to date as determined according to the provisions of Sections 1 and 2, above, subject in all events to annual appropriation by the City.

9. Default. Time is of the essence, subject to Section 8, above. If any payment or any other material condition, obligation, or duty is not timely made, tendered, or performed by any Party, then any other Party may exercise any and all rights available at law or in equity, including damages, but such damages shall be limited to the actual amount that such Party is entitled to receive or retain under this Agreement. No special or punitive damages shall be payable hereunder.

10. Section Captions. The captions of the Sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

11. Integration and Amendment. This Agreement represents the entire agreement among the Parties with respect to the subject matter and there are no oral or collateral agreements or understandings with respect to the subject matter. This Agreement may be amended only by

an instrument in writing signed by the Parties. Course of performance, no matter how long, shall not constitute or be construed as an amendment to this Agreement.

12. Waiver. The District waives any right to contest in any manner the validity of the Plan, or any of the provisions of the Plan, including, without limitation, the right of the Commission to use the TIF Financing provisions described herein. A waiver by any Party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either Party.

13. Governing Law and Venue. This Agreement shall be governed by the laws of the State of Colorado and venue shall lie in the District Court for the County of Boulder.

14. No Third-party Beneficiaries. This Agreement is intended to describe the rights and responsibilities only as to the Parties hereto. This Agreement is not intended and shall not be deemed to confer any rights on any person or entity not named as a Party hereto.

15. No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.

16. Severability. If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

17. Execution Required. This Agreement shall not be binding upon any Party hereto unless and until the Parties have each executed and delivered this Agreement to each of the other Parties.

18. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

IN WITNESS WHEREOF, this Agreement is executed by the Parties hereto in their respective names as of the date set forth above.

LOUISVILLE REVITALIZATION
COMMISSION

ATTEST:

Chair

Secretary

749 Main Street
Louisville, CO 80227

CITY OF LOUISVILLE

ATTEST:

City Clerk

Mayor
749 Main Street
Louisville, CO 80227

APPROVED AS TO FORM:

City Attorney

LOUISVILLE FIRE PROTECTION DISTRICT

ATTEST:

Board Secretary

Chairman, Board of Directors
895 Via Appia
Louisville, CO 80027

APPROVED AS TO FORM:

District Attorney

City of Louisville, Colorado
Urban Revitalization District
Preliminary Budget for 2020

	2017	2018	2019		2020
	Actual	Actual	Budget	Estimate	Budget
Beginning Fund Balance	3,398,940	768,444	921,851	921,851	669,581
Revenue:					
Property Tax	795,640	1,259,070	1,615,382	1,675,100	1,985,550
Interest Earnings	21,770	30,379	2,000	25,000	30,000
Total Revenue	817,410	1,289,448	1,617,382	1,700,100	2,015,550
Expenditures:					
Support Services - COL	25,577	34,900	60,000	60,000	60,000
Cap Contr - COL - Underpass	75,000	300,118	948,107	948,110	-
Cap Contr - COL - South St Reconstruct	178,327	24,905	-	-	-
Regional Detention Land Comp - COL	202,500	-	-	-	-
Cap Contr - COL - Undergrounding	-	-	170,000	170,000	-
Cap Contr - COL - Downtown Lights	-	-	70,000	70,000	72,000
TIF Refund - Boulder County	56,035	88,673	115,500	119,770	141,970
TIF Refund - Fire District	-	-	-	-	75,870
TIF Rebate - Loftus Developmen	102,911	192,123	-	-	-
Bond Maint Fees - Paying Agent	6,500	7,150	7,150	7,150	7,150
Professional Services - Investment Fees	3,176	3,484	200	3,500	3,500
Professional Services - Other	1,221	21,870	-	24,470	20,000
Payments from Construction Acct - DELO	2,465,745	127,518	-	-	310,000
Principal-Bonds	-	-	153,391	205,000	355,000
Interest-Bonds	330,914	335,300	344,374	344,370	330,020
Total Expenditures	3,447,906	1,136,041	1,868,722	1,952,370	1,375,510
Ending Fund Balance	768,444	921,851	670,511	669,581	1,309,621

**RESOLUTION NO. 73
SERIES 2015**

**A RESOLUTION APPROVING AN AMENDED AND RESTATED COOPERATION
AGREEMENT BETWEEN THE CITY OF LOUISVILLE AND THE LOUISVILLE
REVITALIZATION COMMISSION**

WHEREAS, the City of Louisville (the “City”) is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City; and

WHEREAS, the Louisville Revitalization Commission (the “LRC”) is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the Act); and

WHEREAS, the Act and Section 18, Article XIV of the Colorado Constitution authorize the City and the LRC to enter into cooperation agreements, and the Act specifically authorizes the City and the LRC to enter into agreements respecting action to be taken pursuant to any of the powers set forth in the Act; and

WHEREAS, in 2006, the City and the LRC entered into a Cooperation Agreement respecting operating funds, support services, general oversight of the LRC to be provided by the City to the LRC, and related matters, which such Agreement was approved by Resolution No. 49, Series 2006; and

WHEREAS, on April 5, 2011, the City and the LRC entered into an Amended and Restated Cooperation Agreement respecting the same matters; and

WHEREAS, the City desires to update and revise certain provisions of the Agreement and for such purpose there is proposed another Amended and Restated Cooperation Agreement between the City and the LRC;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO:

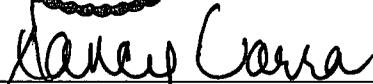
Section 1. The proposed Amended and Restated Cooperation Agreement between the City of Louisville and the Louisville Revitalization Commission (the “Agreement”), a copy of which is attached hereto and incorporated herein by this reference, is hereby approved.

Section 2. The Mayor is authorized to execute the Agreement on behalf of the City, except that the Mayor is hereby further granted authority to negotiate and approve such revisions to said Agreement as the Mayor determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Agreement are not altered.

Section 3. The Mayor, City Manager and City Staff are further authorized to do all things necessary on behalf of the City to perform the obligations of the City under the Agreement, and are further authorized to execute and deliver any and all documents necessary to accomplish the terms, conditions and provisions of the Agreement.

PASSED AND ADOPTED this 17th day of November, 2015.





Nancy Varra, City Clerk



Robert P. Muckle, Mayor

AMENDED AND RESTATED COOPERATION AGREEMENT

This Amended and Restated Cooperation Agreement (the Cooperation Agreement) is made as of Nov. 17, 2015, by and between the CITY OF LOUISVILLE, COLORADO (the City) and the LOUISVILLE REVITALIZATION COMMISSION (the LRC). The City and the LRC are sometimes referred to herein individually as a Party and collectively as the Parties.

RECITALS

- A. The City is a home-rule city and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and Charter of the City (the Charter).
- B. The LRC is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the Act).
- C. The Act and Section 18, Article XIV of the Colorado Constitution authorize the Parties to enter into cooperation agreements, and the Parties desire to enter into this Cooperation Agreement respecting operating funds, support services, and general oversight of the LRC to be provided by the City to the LRC and related matters.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows.

1. Advance of Operating Funds by the City. The City may annually advance to the LRC an amount of operating funds (Operating Funds) to be determined by appropriation by the City Council of the City. Operating Funds shall be used by the LRC for operating, administrative, consulting and other costs incurred by the LRC in accordance with the Act, including, without limitation, the costs and expenses of Support Services described in Section 2, below. Operating Funds shall be paid directly to the LRC to be used in accordance with the Act, this Cooperation Agreement and the City-approved LRC budget.
2. Support Services. The City agrees to provide administrative and legal support services (Support Services) to the LRC in connection with its operations. The City Manager shall serve as Director of the LRC as provided in the Act and shall have discretion to employ those City staff members as may be required to carry out the duties and operations of the LRC. Support Services may include, without limitation, planning, financing and accounting, engineering, legal, and administrative and outside consulting services.

3 LRC Budget By December 31 of each year, the LRC shall adopt a budget (the LRC Budget) for the ensuing fiscal year (which shall be the calendar year), which LRC Budget shall be submitted to the City for review and approval prior to LRC adoption. The LRC Budget shall contain a statement of sources and uses of all funds that are available or that the LRC reasonably expects to become available to LRC to finance its activities, undertakings, and obligations for each budget year. It is the intention of the Parties that the LRC shall use its reasonable best efforts to use other sources of revenue available under the Act as the primary source of its Operating Funds and payment for Support Services as such revenue becomes available to the LRC. Such revenue shall include, without limitation, tax allocation or tax increment revenues that may become available pursuant to any urban renewal plan approved by the City Council of the City.

4. Reimbursement for Operating Funds and Support Services. The Parties shall establish a procedure for documenting the reasonable costs and expenses (the Costs and Expenses) related to the Operating Funds and Support Services provided by the City. The Costs and Expenses shall constitute an indebtedness of the LRC to be repaid to the City from sources of revenue available under the Act as such revenue becomes available to the LRC. Such revenue shall include, without limitation, tax allocation or tax increment revenues that may become available pursuant to an urban renewal plan approved by the City Council of the City.

a. It is agreed that the Costs and Expenses incurred by the City up to and including expenses on December 31, 2014 total \$9,894.00. At the election of the City, such amount may be evidenced by a note approved by the Parties and executed by LRC

b. Upon request of the LRC, the City agrees to give reasonable consideration to subordinating its right to repayment of Costs and Expenses to any bonds, loans, advances, indebtedness, or other obligation of the LRC.

c. Notwithstanding the foregoing, the Parties agree that all Costs and Expenses related to the 550 S. McCaslin Urban Renewal Plan shall be paid by the City

5. Approval of Certain Contracts; Bonds and Other Obligations of the LRC. The Parties agree that the City Council of the City shall provide direction to LRC and oversight of LRC activities as follows

a. Any proposed expenditure by the LRC which has not been previously approved as part of the LRC budget shall be subject to the prior review and approval of the City Council.

b. Prior to issuing bonds or any other capital financial obligations or financial obligations extending beyond the end of the current fiscal year of the LRC, the LRC shall notify the City Council in writing of its intention to do so, and shall promptly furnish to the City

Council such information and documents relating to such bonds or other capital or long-term financial obligations as the City Council may request. The LRC shall not commit to or proceed with any such bonds or other capital or long-term financial obligations unless a majority of the City Council has adopted a resolution determining that the City's interests in connection with such bonds or other obligations are adequately protected.

c. Allocation of any municipal sales tax increment shall occur only upon City Council approval. For any such requested approval, the LRC shall submit a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are proposed to be used. City Council may approve or deny such request in its discretion.

d. The LRC shall provide to the City Council for review and approval any redevelopment agreement or other contract contemplated to carry to out the purposes of any urban renewal plan or to apply to property in any urban renewal area, prior to the LRC's final approval thereof. Any such approval shall be by City Council resolution.

e. The LRC shall comply with applicable City codes, rules, and regulations related to any other urban renewal activities of the LRC. The City Council shall be informed of the activities, functions, operations, and financial condition of the LRC in the form of reports to the City Council not less than quarterly, and at any other time as requested by the City Council.

f. The City agrees that it will make reasonable efforts to act within thirty days of a request for review of any document, agreement, obligation, or action required by this Cooperation Agreement. Unless otherwise required by law or provided herein, any approval or other action of the City Council shall be by motion or resolution.

6. Continuing Cooperation; Additional Agreements. The Parties shall cooperate to carry out and complete the urban renewal plans approved by the City Council. It is contemplated that additional agreements may be required to plan and carry out urban renewal projects in accordance with the provisions of any such urban renewal plan and the Act. The Parties agree to cooperate and give timely consideration to any additional agreements or amendments to this Cooperation Agreement that may be necessary or convenient in connection with such activities and undertakings; provided, however, nothing in this Cooperation Agreement shall preclude or require the commitment of additional revenue, financing, or services by either Party in connection with such activities and undertakings.

7. Obligations Subject to Act, Charter, and Constitution. The covenants, duties and actions required of the Parties under this Cooperation Agreement shall be subject to and performed in accordance with the provisions and procedures required and permitted by the Charter, the Act, any other applicable provision of law, and the Colorado Constitution.

8. Enforced Delay. Neither Party shall be considered in breach of, or in default in, its obligations with respect to this Cooperation Agreement in the event of delay in the performance of such obligations due to causes beyond its control and without its fault, it being the purpose and intent of this provision that if such delay occurs, the time or times for performance by either Party affected by such delay shall be extended for the period of the delay

9. No Third Party Beneficiaries. Neither the City nor the LRC shall be obligated or liable under the terms of this Cooperation Agreement to any person or entity not a party hereto.

10. Severability In case any one or more of the provisions contained in this Cooperation Agreement or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Cooperation Agreement, or any other application thereof, shall not in any way be affected or impaired thereby.

11 Binding Effect. Subject to compliance with Section 13, below, this Cooperation Agreement shall be binding upon and inure to the benefit of the Parties, their successors, legal representatives, and assigns

12 City and LRC Separate Nothing in this Cooperation Agreement shall be interpreted in any manner as constituting the City or its officials, representatives, consultants, or employees as the agents of the LRC, or the LRC or its officials, representatives, consultants, or employees as the agents of the City. Each entity shall remain a separate legal entity pursuant to applicable law. Neither of the Parties hereto shall be deemed to hereby assume the debts, obligations, or liabilities of the other. The LRC shall be responsible for carrying out its duties and functions in accordance with the Act and other applicable laws and regulations, and nothing herein shall be construed to compel either Party to take any action in violation of law.

13. Assignment This Cooperation Agreement shall not be assigned in whole or in part by either Party without the prior written approval of the other Party.

14 Governing Law This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado

15 Headings Section headings in this Cooperation Agreement are for convenience of reference only and shall not constitute a part of this Cooperation Agreement for any other purpose.

16 Additional or Supplemental Agreements, Organizational Matters The Parties mutually covenant and agree that they will execute, deliver and furnish such other instruments, documents, materials, and information as may be reasonably required to carry out the Cooperation Agreement. The LRC's organizational documents shall provide, as permitted by

C.R.S. § 31-25-104, that one City Councilmember shall be a member of the LRC. The LRC as an entity will not formally or legally oppose or object to any measure that may be proposed pursuant to C.R.S. § 31-25-115 to transfer the existing authority to the City Council.

17 Entire Agreement; Amendment. This Cooperation Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof. No addition to or modification of the Cooperation Agreement shall be effective, except by written agreement authorized and executed by the Parties.

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



Shirley Carra
City Clerk

THE CITY OF LOUISVILLE,
a Colorado municipal corporation

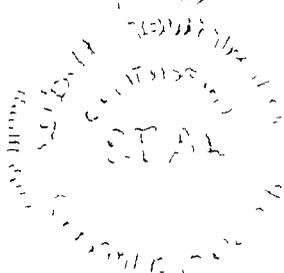
Robas P. French
Mayor

LOUISVILLE REVITALIZATION COMMISSION

Attest

[Signature]
Secretary

[Signature]
Chairman



**SUBJECT: APPROVAL OF BYLAW CHANGES REGARDING LRC
REGULAR MEETING DATE AND TIME**

DATE: SEPTEMBER 9, 2019

**PRESENTED BY: KATHLEEN KELLY, CITY ATTORNEY
HEATHER BALSER, LOUISVILLE CITY MANAGER**

SUMMARY:

The current date and time of the regular LRC meeting date is the 2nd Monday of each month at 7:30 am. This is stated in the 2009 bylaws. Per Commissioner direction at the August LRC meeting, the proposed bylaws allow for the LRC to set its meeting schedule at the first meeting of each year and a blackline showing changes from the current version (March 2009). The LRC asked for an amendment to the number of members as well, but the current Bylaws specify seven members, so a change is not necessary. Staff also reviewed the rest of the Bylaws, and did not see anything else that needed amendment.

RECOMMENDATION:

Approve the Bylaw change regarding LRC regular meeting date and time.

ATTACHMENTS:

- 1) LRC Bylaws blackline with proposed changes
- 2) LRC Bylaws clean copy with proposed changes

BYLAWS OF THE LOUISVILLE REVITALIZATION COMMISSION
(includes all amendments through ~~March 2009~~September 2019)

ARTICLE I: THE COMMISSION

Section 1. Status and Name. The Louisville Revitalization Commission is an urban renewal authority organized and existing under and by virtue of the Urban Renewal Law, C.R.S. § 31-25-101 et seq., as amended. The name of the authority shall be, and the authority shall do business in the name of, the "Louisville Revitalization Commission."

Section 2. Seal. The seal of the Commission shall be in the form of a circle and shall bear the name Louisville Revitalization Commission.

Section 3. Office. The office of the Commission shall be considered the Louisville City Hall, 749 Main Street, Louisville, CO 80027, or such other place in the City of Louisville, Colorado as the Commission members may designate from time to time.

Section 4. Number of Members. The Louisville Revitalization Commission shall consist of seven (7) members whom the Mayor with consent of City Council shall appoint. As authorized by C.R.S. § 31-25-104(2)(a), one member of the Commission shall be a member of the Louisville City Council and in furtherance of the Cooperation Agreement between the Commission and City, the Commission membership held by a City Councilmember shall be deemed vacant when such City Councilmember is no longer on City Council. Members shall be residents of the City at the time of their appointment and at all times while serving on the Commission.

Section 5. Term of Members. Each member shall be appointed for a staggered term, such that at least one member's term expires each year, and thereafter five-year terms.

ARTICLE II: OFFICERS AND PERSONNEL

Section 1. Officers. The officers of the Louisville Revitalization Commission shall be a Chair, a Vice-Chair, and a Secretary who shall be elected by the Commission from its membership.

Section 2. Chair. The Chair shall preside at all meetings of the Commission. Except as otherwise authorized by resolution of the Commission, the Chair shall have the authority to sign contracts, deeds, checks or drafts for the payment of monies, and other legal instruments of the Commission.

Section 3. Vice Chair. The Vice-Chair shall perform the duties of the Chair in the Chair's absence from the City or the incapacity of the Chair. During any vacancy in the office of the Chair, the Vice-Chair shall perform such duties of the Chair until such time as the Commission shall select a new Chair from among its members. The Vice-Chair shall have the authority to sign checks or drafts for payments of monies as provided in Article VI, Section 5 of these Bylaws. In the event of the absence or the incapacity of both the Chair and Vice-Chair, the remaining members shall select some other member of the Commission to temporarily perform the duties of the Chair.

Section 4. Secretary. The Secretary shall attest to all contracts, documents, and instruments authorized to be executed by the Commission. The Secretary shall have the authority to sign checks or drafts for payments of monies as provided in Article VI, Section 5 of these Bylaws. In the event of the absence of the Secretary, the Chair shall designate, in writing or verbally at a meeting of the Commission, some other member of the Commission to perform duties of the Secretary.

Section 5. Additional Duties. The officers of the Commission shall perform such duties and functions as may from time to time be required or authorized by the Commission or these Bylaws.

Section 6. Election of Officers. The Chair, Vice-Chair and Secretary of the Commission shall be elected annually by the Commission at its first meeting of each year and shall assume their duties upon election. Officers shall hold office for one year or until their successors are selected and qualified.

Section 7. Vacancies. If the office of the Chair, Vice-Chair or Secretary is vacant, the Commission shall select a successor from its membership to serve for the unexpired term of said office.

Section 8. Personnel. The Commission may from time to time authorize the employment of such personnel as it deems necessary to exercise its powers, duties, and functions as prescribed by the Urban Renewal Law and all other laws applicable thereto.

Section 9. Absences of Members. In the event any member of the Commission fails to attend three consecutive meetings, and such absences are not excused by the Chair, such absences shall be grounds for removal from the Commission as neglect of duty and inefficiency in compliance with Colorado law.

ARTICLE III: MEETINGS

Section 1. Regular Meetings. ~~A regular~~At the first meeting of each calendar year, the Commission shall establish its meeting schedule for that year, such meetings to be held ~~on the second Monday of each month at 7:30 AM~~ at the Louisville Public Library, 951 Spruce Street, Louisville, Colorado, or at such time and place as designated by the Commission. In the event any regular meeting falls on a legal holiday, it shall be held on the same day of the following Mondayweek unless the Commission designates otherwise. Notice and the agenda for each regular meeting shall be posted, and published on the City's website, at least seventy-two hours in advance of the meeting.

Section 2. Special Meetings and Business at Special Meetings.

A. Except for an emergency special meeting governed by Subsection B, each special meeting of the Commission shall be called by the Secretary on the request of any three members of the Commission, and shall be held on at least forty-eight hours written notice.

B. An emergency special meeting shall be called by the Secretary on the request of the Chair or any three members of the Commission, and shall be held on at least twenty-four hours written notice to each member of the Commission. An emergency special meeting shall not be called unless:

(i) Each member requesting the meeting has determined that the meeting is urgently necessary in order to take action on an unforeseen matter requiring immediate action; and

(ii) The basis for the determination described in Paragraph (i) is stated in the notice of the meeting.

C. The meeting notice required by Subsection A or B shall be served personally or left at the member's usual place of residence. The notice need not be served if the member has waived the notice in writing.

D. The Commission shall not take action on any item of business at any special meeting unless:

(i) The item to be acted on has been stated in the notice of the meeting; or

(ii) The item to be acted on is reasonably related to the item which was stated in the notice of the meeting.

Section 3. Study Sessions Meetings.

A. The Commission declares the following policy relating to study sessions:

(i) The purpose of study session meetings is to enable members of the Commission to obtain information about and discuss matters of public business in a less formal atmosphere.

(ii) Full debate and deliberations about matters that may be the subject of formal action should occur at formal meetings of the Commission to permit members of the public to participate meaningfully in, and to understand the grounds for, any formal action contemplated or taken by the Commission.

B. Each study session meeting of the Commission shall be held on at least 72 hours notice to each member of the Commission. All study session meetings shall be open to the public.

C. No preliminary or final policy decision, fiscal decision, rule, regulation, resolution, ordinance, action approving a contract, action calling for the payment of money, or other formal action, shall be made or taken at any study session.

D. At any study session, any member of the public who in good faith believes that a study session is proceeding in violation of Subsection C of this Section shall be entitled to submit a brief written objection to the official presiding over the study session; the written objection shall specify the ground for the objection.

The presiding official shall exercise his or her discretion in determining whether the study session is in compliance with this Section, and shall conduct the study session in accordance with that determination. The Commission may adopt laws or regulations, consistent with this Section, to prevent the abuse of this Subsection D.

E. The Commission shall cause to be made a written summary or other record of each study session within five days after each study session. The summary shall be retained permanently in the records of the Commission.

F. Nothing in this Section shall preclude the Commission or its members from discussing or acting on procedural matters relating to the conduct of the study session, or from providing direction on matters to be scheduled for final action at a later regular or special meeting.

Section 4. Quorum. The powers of the Commission shall be vested in the members thereof in office from time to time. Four members shall constitute a quorum, but a smaller number may adjourn from time to time until a quorum is established. When a quorum is in attendance, action may be taken by the Commission upon an affirmative vote of four of the Commissioners present.

Section 5. Order of Business and Manner of Conducting Business.

A. At the regular meetings of the Commission the following shall be, by way of illustration and not limitation, the order of business:

- Roll call
- Approval of Agenda
- Consent Agenda
- Public comments
- Reports of the Commission
- Business Matters of the Commission
- Members' comments
- Adjournment and place and time of next meeting.

Section 6. Manner of Voting. The affirmative and negative votes shall be entered upon the minutes of every meeting, except in the case of officer elections when the vote may be by ballot, and except where there is a unanimous vote.

Section 7. Open Meetings, Executive Sessions and Public Records. In addition to the requirements of these Bylaws, the Commission shall comply with all applicable provisions of the open meetings laws and public records laws of the State. The Commission may hold an executive session for the same purposes and in accordance with same procedures applicable to executive sessions of the Louisville City Council. The Commission shall by resolution designate a person as the custodian of the records of the Commission.

Section 8. Notice, Discussions, and Meeting Locations.

A. It is the specific intent of the Commission to provide the public with notice of all meetings. For this purpose a variety of communication media of the community may be utilized, including posting and the City's website. For purposes of these Bylaws, "posting" or "posted" means placing, in areas accessible by the public, at the Louisville City Hall, the Louisville Library, the Louisville Recreation Center, and one additional location that is open to the public during hours different from the regular business hours of the Louisville City Hall.

B. Notice of regular and special meetings of the Commission shall be provided to the public in accordance with the requirements these Bylaws and other applicable provisions of the open meetings laws and public records laws of the State. The agenda for any non-emergency meeting of the Commission shall contain an itemized list of all subjects on which substantive discussions are reasonably expected or which may be the subject of formal action.

C. The Commission shall not engage in substantive discussions relating to, or take formal action on, any subject at a non-emergency meeting when that subject was not listed in the agenda for that meeting and is not substantially related to any subject listed in the agenda, provided, however, that the Commission may engage in substantive discussions and take formal action on a matter of public business not on the agenda, upon a finding by the presiding officer that such discussions or action will promote the general welfare, it is important that the matter be acted upon before the next formal Commission meeting, and it would be injurious to await action on the matter until the next formal Commission meeting.

D. For purposes of Subsection C of this Section, a subject is not substantially related to a subject listed in the agenda

when a person reading the agenda before the meeting would not have reasonably expected that the subject would be substantively discussed or formally acted upon at the meeting.

E. At any non-emergency meeting of the Commission, any member of the public who in good faith believes that a meeting is proceeding in violation of Subsection C of this Section shall be entitled to submit a brief written objection to the official presiding over the meeting; the written objection shall specify the ground for the objection. The presiding official shall exercise his or her discretion in determining whether the meeting is in compliance with this Section, and shall conduct the meeting in accordance with that determination. The written objection shall be retained permanently in the records of the Commission. The Commission may adopt laws or regulations, consistent with this Section, to prevent the abuse of this Subsection E.

F. For purposes of this Section, "substantive discussions" means debate, deliberation or other discussion about the merits, benefits, advantages or disadvantages of any proposed or possible resolution of any issue that will be or may be the subject of formal action by the Commission.

G. All meetings of the Commission shall occur in public building and public facilities accessible to all members of the public.

Section 9. Agenda, Materials and Communications File.

A. To the extent possible, a preliminary agenda for all Commission meetings shall be provided to each member at least seven days in advance of such meeting. To the extent possible, and excluding emergency meetings, the agenda and all documents and materials requiring action by the Commission at any meeting shall be provided each member seventy-two hours in advance of such meeting.

B. The agenda for any non-emergency meeting of the Commission shall contain an itemized list of all subjects on which substantive discussions are reasonably expected or which may be the subject of formal action. The notice of each emergency meeting shall be posted at least twenty-four hours in advance of the meeting and shall include specific agenda information to the extent such

information is available.

C. The Commission shall make available to the public, at least on the City of Louisville website and Louisville Library, agenda-related materials for the Commission. If agenda-related materials are unavailable in electronic format, each such item shall be described on the web site; further, the Commission shall adopt (by reference to a City of Louisville plan or otherwise) a plan for making available on the web all agenda-related material. For purposes of this Section, "agenda-related materials" means the agenda, all reports, correspondence and any other documents forwarded to the Commission that provide background information or recommendations concerning the subject matter of any agenda item, excluding any documents or records which may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law. If agenda-related materials are unavailable in electronic format, each such item shall be described on the web site.

D. Any letter, memo, map, drawing, plan or other document that is not agenda-related material or contained in the Commission's communications file and that is submitted to the Commission during a meeting shall be immediately made available to the public either by making copies available to the public at the meeting or by displaying the document at the meeting so that the public can view the document. No discussion or consideration of such a document by the Commission shall occur unless the document has been made available to the public as provided in this subsection D. The foregoing shall not be construed to require the dissemination, display or disclosure of any document or record which otherwise may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law.

E. The Commission shall maintain and make available to the public the Commission's communications file. For purposes of this Subsection E, "communications file" means a paper or digital file, organized chronologically and accessible to any person during normal business hours, containing a copy of any letter, memorandum or other public record that the secretary of the Commission has distributed to, or sent on behalf of, the chairperson of the Commission, or a quorum of the Commission concerning a matter that has been placed on the Commission's agenda within the previous thirty days or is scheduled or requested to be placed on the agenda

within the next thirty days. The file may, but need not contain, voluminous reports, studies or analyses not created by officers or employees serving the Commission provided that their omission is noted in the file. Excepted from the file shall be commercial solicitations, agenda-related material, and any document or record which may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law.

Section 10. Payment of Bills. Payment of bills may be considered by the Commission at any regular or special meeting, but no bill shall be approved unless a copy of the bill has been furnished to each member of the Commission prior to approval thereof.

ARTICLE IV: AMENDMENTS TO BYLAWS

Section 1. Amendment to Bylaws. The Bylaws of the Commission may be amended only if there has been notice of such proposal at the previous meeting.

ARTICLE V: OPEN GOVERNMENT AND PUBLIC RECORDS

Section 1. Open Government. Each member of the Commission shall participate in at least one City-sponsored open government-related seminar, workshop or other program at least once every two years. Such program shall provide information on at least these topics relating to municipal government: the theories and policies underlying and laws relating to ethics, open government, open meetings, open records, and promoting citizen participation in municipal government.

Section 2. Public Records.

A. The provisions of these Bylaws relating to open records shall be liberally construed with State open records laws to promote the prompt disclosure of Commission records to citizens at no cost or no greater than the actual cost to the Commission. The Commission shall strictly construe exceptions provided under the State statutes authorizing certain public records to be exempt from disclosure to the public.

B. Commission records shall be open for inspection by any person in accordance with these Bylaws and the State statutes

concerning public records. To the extent State open records laws or Commission enactments other than these Bylaws conflict with the provisions of these Bylaws, whichever provides greater access to Commission records and less expense to the person requesting the records shall control disclosure by the Commission.

C. No fee shall be charged for the inspection of Commission records.

D. No fee shall be charged for locating Commission records and making them available for copying, except that the actual labor cost to the Commission of locating Commission records may be charged and a reasonable deposit may be required if the records request seeks voluminous records, or records dating over a period of two or more years, and locating the records has exceeded two hours. The Commission may adopt regulations, consistent with the open records policy of these Bylaws, to prevent the abuse by persons of open records requests.

E. No photocopy charges shall be assessed for the first 25 pages of Commission records provided to a requester on a single request, or for electronic records. When electronic records responsive to a request are readily available, the Commission shall offer to make such records available as an alternative to paper copies. Photocopy charges per page shall not be greater than the Commission's actual cost. Where requested Commission records are voluminous, nothing shall prohibit the Commission from arranging for a private copy service to make the photocopies and requiring the requester to reimburse the Commission for actual costs paid to the private copy service.

F. Any letter, memo, map, drawing, plan or other document that is not an agenda-related material or contained in a communications file and that is submitted to the Commission during a meeting shall be immediately made available to the public either by making copies available to the public at the meeting or by displaying the document at the meeting so that the public can view the document. No discussion or consideration of such a document by the Commission shall occur unless the document has been made available to the public as provided in this Subsection F.

ARTICLE VI: GENERAL

Section 1. Committee. The Chair may appoint members of the

Commission to such committees as deemed necessary to perform any functions for the purpose of advising the Commission.

Section 2. Conflict of Interest; Code of Ethics.

A. No member, officer, or employee of the Commission (including by illustration only, consultants, experts, legal counsel), nor any immediate member of the family of any such member, officer, or employee shall acquire, nor shall any such member, officer, or employee retain any interest, direct or indirect, in any project or in any property included or planned to be included in any project, nor shall he/she have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any project. If any commissioner, officer, or employee of the Commission owns or controls an interest, direct or indirect, in any property included or planned to be included in any project, such information shall immediately be disclosed in writing to the Commission, and such disclosure shall be entered upon the minutes of the Commission. Upon such disclosure, such commissioner, officer, or employee shall not participate in any action by the Commission affecting the carrying out of the project planning or undertaking of the project unless the Commission determines that, in the light of such personal interest, the participation of such member in any such act would not be contrary to the public interest. Acquisition or retention of any such interest or willful failure to disclose shall constitute misconduct in office.

B. The members, officers and employees of the Commission shall comply with all applicable federal and state laws regarding conflicts of interest. The members, officers and employees of the Commission shall also comply with the Code of Ethics set forth as Sections 5-6 through 5-17 of the City of Louisville Home Rule Charter ("Code of Ethics"). For purposes of application of such Code of Ethics only, the Commission shall be considered a "public body" and a member of the Commission shall be considered a "public body member."

Section 3. Membership. Upon the vacancy of membership of the Commission, the Commission may give notice of such vacancy, invite applications therefor, interview persons regarding such membership, and submit recommendations for the appointment to the Commission to the Mayor of the City of Louisville.

Section 4. Contracts. Contracts with persons, firms, agencies, companies, the United States, and other public entities shall be authorized by motion duly recorded upon the minutes of the Commission meeting or by written resolution, and a copy of any such resolutions and contracts shall be kept with the journal for the proceedings of the Commission.

Section 5. Commission Checks. Two signatures shall be required on all checks or drafts for payments of monies of the Commission from amongst the following officials: Chair, Vice-Chair, or Secretary.

Adopted as amended this 9th day of ~~March, 2009~~September, 2019.

Formatted: Superscript

Chair

ATTEST:

Secretary

BYLAWS OF THE LOUISVILLE REVITALIZATION COMMISSION
(includes all amendments through September 2019)

ARTICLE I: THE COMMISSION

Section 1. Status and Name. The Louisville Revitalization Commission is an urban renewal authority organized and existing under and by virtue of the Urban Renewal Law, C.R.S. § 31-25-101 et seq., as amended. The name of the authority shall be, and the authority shall do business in the name of, the "Louisville Revitalization Commission."

Section 2. Seal. The seal of the Commission shall be in the form of a circle and shall bear the name Louisville Revitalization Commission.

Section 3. Office. The office of the Commission shall be considered the Louisville City Hall, 749 Main Street, Louisville, CO 80027, or such other place in the City of Louisville, Colorado as the Commission members may designate from time to time.

Section 4. Number of Members. The Louisville Revitalization Commission shall consist of seven (7) members whom the Mayor with consent of City Council shall appoint. As authorized by C.R.S. § 31-25-104(2)(a), one member of the Commission shall be a member of the Louisville City Council and in furtherance of the Cooperation Agreement between the Commission and City, the Commission membership held by a City Councilmember shall be deemed vacant when such City Councilmember is no longer on City Council. Members shall be residents of the City at the time of their appointment and at all times while serving on the Commission.

Section 5. Term of Members. Each member shall be appointed for a staggered term, such that at least one member's term expires each year, and thereafter five-year terms.

ARTICLE II: OFFICERS AND PERSONNEL

Section 1. Officers. The officers of the Louisville Revitalization Commission shall be a Chair, a Vice-Chair, and a Secretary who shall be elected by the Commission from its membership.

Section 2. Chair. The Chair shall preside at all meetings of the Commission. Except as otherwise authorized by resolution of the Commission, the Chair shall have the authority to sign contracts, deeds, checks or drafts for the payment of monies, and other legal instruments of the Commission.

Section 3. Vice Chair. The Vice-Chair shall perform the

duties of the Chair in the Chair's absence from the City or the incapacity of the Chair. During any vacancy in the office of the Chair, the Vice-Chair shall perform such duties of the Chair until such time as the Commission shall select a new Chair from among its members. The Vice-Chair shall have the authority to sign checks or drafts for payments of monies as provided in Article VI, Section 5 of these Bylaws. In the event of the absence or the incapacity of both the Chair and Vice-Chair, the remaining members shall select some other member of the Commission to temporarily perform the duties of the Chair.

Section 4. Secretary. The Secretary shall attest to all contracts, documents, and instruments authorized to be executed by the Commission. The Secretary shall have the authority to sign checks or drafts for payments of monies as provided in Article VI, Section 5 of these Bylaws. In the event of the absence of the Secretary, the Chair shall designate, in writing or verbally at a meeting of the Commission, some other member of the Commission to perform duties of the Secretary.

Section 5. Additional Duties. The officers of the Commission shall perform such duties and functions as may from time to time be required or authorized by the Commission or these Bylaws.

Section 6. Election of Officers. The Chair, Vice-Chair and Secretary of the Commission shall be elected annually by the Commission at its first meeting of each year and shall assume their duties upon election. Officers shall hold office for one year or until their successors are selected and qualified.

Section 7. Vacancies. If the office of the Chair, Vice-Chair or Secretary is vacant, the Commission shall select a successor from its membership to serve for the unexpired term of said office.

Section 8. Personnel. The Commission may from time to time authorize the employment of such personnel as it deems necessary to exercise its powers, duties, and functions as prescribed by the Urban Renewal Law and all other laws applicable thereto.

Section 9. Absences of Members. In the event any member of the Commission fails to attend three consecutive meetings, and such absences are not excused by the Chair, such absences shall be grounds for removal from the Commission as neglect of duty and inefficiency in compliance with Colorado law.

ARTICLE III: MEETINGS

Section 1. Regular Meetings. At the first meeting of each

calendar year, the Commission shall establish its meeting schedule for that year, such meetings to be held at the Louisville Public Library, 951 Spruce Street, Louisville, Colorado, or at such time and place as designated by the Commission. In the event any regular meeting falls on a legal holiday, it shall be held on the same day of the following week unless the Commission designates otherwise. Notice and the agenda for each regular meeting shall be posted, and published on the City's website, at least seventy-two hours in advance of the meeting.

Section 2. Special Meetings and Business at Special Meetings.

A. Except for an emergency special meeting governed by Subsection B, each special meeting of the Commission shall be called by the Secretary on the request of any three members of the Commission, and shall be held on at least forty-eight hours written notice.

B. An emergency special meeting shall be called by the Secretary on the request of the Chair or any three members of the Commission, and shall be held on at least twenty-four hours written notice to each member of the Commission. An emergency special meeting shall not be called unless:

(i) Each member requesting the meeting has determined that the meeting is urgently necessary in order to take action on an unforeseen matter requiring immediate action; and

(ii) The basis for the determination described in Paragraph (i) is stated in the notice of the meeting.

C. The meeting notice required by Subsection A or B shall be served personally or left at the member's usual place of residence. The notice need not be served if the member has waived the notice in writing.

D. The Commission shall not take action on any item of business at any special meeting unless:

(i) The item to be acted on has been stated in the notice of the meeting; or

(ii) The item to be acted on is reasonably related to the item which was stated in the notice of the meeting.

Section 3. Study Sessions Meetings.

A. The Commission declares the following policy relating to study sessions:

(i) The purpose of study session meetings is to enable members of the Commission to obtain information about and discuss matters of public business in a less formal atmosphere.

(ii) Full debate and deliberations about matters that may be the subject of formal action should occur at formal meetings of the Commission to permit members of the public to participate meaningfully in, and to understand the grounds for, any formal action contemplated or taken by the Commission.

B. Each study session meeting of the Commission shall be held on at least 72 hours notice to each member of the Commission. All study session meetings shall be open to the public.

C. No preliminary or final policy decision, fiscal decision, rule, regulation, resolution, ordinance, action approving a contract, action calling for the payment of money, or other formal action, shall be made or taken at any study session.

D. At any study session, any member of the public who in good faith believes that a study session is proceeding in violation of Subsection C of this Section shall be entitled to submit a brief written objection to the official presiding over the study session; the written objection shall specify the ground for the objection. The presiding official shall exercise his or her discretion in determining whether the study session is in compliance with this Section, and shall conduct the study session in accordance with that determination. The Commission may adopt laws or regulations, consistent with this Section, to prevent the abuse of this Subsection D.

E. The Commission shall cause to be made a written summary or other record of each study session within five days after each study session. The summary shall be retained permanently in the records of the Commission.

F. Nothing in this Section shall preclude the Commission or its members from discussing or acting on procedural matters relating to the conduct of the study session, or from providing direction on matters to be scheduled for final action at a later regular or special meeting.

Section 4. Quorum. The powers of the Commission shall be vested in the members thereof in office from time to time. Four members shall constitute a quorum, but a smaller number may adjourn from time to time until a quorum is established. When a quorum is in attendance, action may be taken by the Commission upon an affirmative vote of four of the Commissioners present.

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A. At the regular meetings of the Commission the following shall be, by way of illustration and not limitation, the order of business:

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B. Notice of regular and special meetings of the Commission shall be provided to the public in accordance with the requirements these Bylaws and other applicable provisions of the open meetings laws and public records laws of the State. The agenda for any non-emergency meeting of the Commission shall

contain an itemized list of all subjects on which substantive discussions are reasonably expected or which may be the subject of formal action.

C. The Commission shall not engage in substantive discussions relating to, or take formal action on, any subject at a non-emergency meeting when that subject was not listed in the agenda for that meeting and is not substantially related to any subject listed in the agenda, provided, however, that the Commission may engage in substantive discussions and take formal action on a matter of public business not on the agenda, upon a finding by the presiding officer that such discussions or action will promote the general welfare, it is important that the matter be acted upon before the next formal Commission meeting, and it would be injurious to await action on the matter until the next formal Commission meeting.

D. For purposes of Subsection C of this Section, a subject is not substantially related to a subject listed in the agenda when a person reading the agenda before the meeting would not have reasonably expected that the subject would be substantively discussed or formally acted upon at the meeting.

E. At any non-emergency meeting of the Commission, any member of the public who in good faith believes that a meeting is proceeding in violation of Subsection C of this Section shall be entitled to submit a brief written objection to the official presiding over the meeting; the written objection shall specify the ground for the objection. The presiding official shall exercise his or her discretion in determining whether the meeting is in compliance with this Section, and shall conduct the meeting in accordance with that determination. The written objection shall be retained permanently in the records of the Commission. The Commission may adopt laws or regulations, consistent with this Section, to prevent the abuse of this Subsection E.

F. For purposes of this Section, "substantive discussions" means debate, deliberation or other discussion about the merits, benefits, advantages or disadvantages of any proposed or possible resolution of any issue that will be or may be the subject of formal action by the Commission.

G. All meetings of the Commission shall occur in public building and public facilities accessible to all members of the public.

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C. The Commission shall make available to the public, at least on the City of Louisville website and Louisville Library, agenda-related materials for the Commission. If agenda-related materials are unavailable in electronic format, each such item shall be described on the web site; further, the Commission shall adopt (by reference to a City of Louisville plan or otherwise) a plan for making available on the web all agenda-related material. For purposes of this Section, "agenda-related materials" means the agenda, all reports, correspondence and any other documents forwarded to the Commission that provide background information or recommendations concerning the subject matter of any agenda item, excluding any documents or records which may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law. If agenda-related materials are unavailable in electronic format, each such item shall be described on the web site.

D. Any letter, memo, map, drawing, plan or other document that is not agenda-related material or contained in the Commission's communications file and that is submitted to the Commission during a meeting shall be immediately made available to the public either by making copies available to the public at the meeting or by displaying the document at the meeting so that the public can view the document. No discussion or consideration of such a document by the Commission shall occur unless the document has been made available to the public as provided in this subsection D. The foregoing shall not be construed to require the dissemination, display or disclosure of any document or record which otherwise may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law.

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file, organized chronologically and accessible to any person during normal business hours, containing a copy of any letter, memorandum or other public record that the secretary of the Commission has distributed to, or sent on behalf of, the chairperson of the Commission, or a quorum of the Commission concerning a matter that has been placed on the Commission's agenda within the previous thirty days or is scheduled or requested to be placed on the agenda within the next thirty days. The file may, but need not contain, voluminous reports, studies or analyses not created by officers or employees serving the Commission provided that their omission is noted in the file. Excepted from the file shall be commercial solicitations, agenda-related material, and any document or record which may or must be withheld from disclosure pursuant to state or federal statutes or constitutional provisions, or common law.

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A. The provisions of these Bylaws relating to open records shall be liberally construed with State open records laws to promote the prompt disclosure of Commission records to citizens at no cost or no greater than the actual cost to the Commission. The Commission shall strictly construe exceptions provided under the State statutes authorizing certain public records to be exempt from disclosure to the public.

B. Commission records shall be open for inspection by any person in accordance with these Bylaws and the State statutes concerning public records. To the extent State open records laws or Commission enactments other than these Bylaws conflict with the provisions of these Bylaws, whichever provides greater access to Commission records and less expense to the person requesting the records shall control disclosure by the Commission.

C. No fee shall be charged for the inspection of Commission records.

D. No fee shall be charged for locating Commission records and making them available for copying, except that the actual labor cost to the Commission of locating Commission records may be charged and a reasonable deposit may be required if the records request seeks voluminous records, or records dating over a period of two or more years, and locating the records has exceeded two hours. The Commission may adopt regulations, consistent with the open records policy of these Bylaws, to prevent the abuse by persons of open records requests.

E. No photocopy charges shall be assessed for the first 25 pages of Commission records provided to a requester on a single request, or for electronic records. When electronic records responsive to a request are readily available, the Commission shall offer to make such records available as an alternative to paper copies. Photocopy charges per page shall not be greater than the Commission's actual cost. Where requested Commission records are voluminous, nothing shall prohibit the Commission from arranging for a private copy service to make the photocopies and requiring the requester to reimburse the Commission for actual costs paid to the private copy service.

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ARTICLE VI: GENERAL

Section 1. Committee. The Chair may appoint members of the Commission to such committees as deemed necessary to perform any functions for the purpose of advising the Commission.

Section 2. Conflict of Interest; Code of Ethics.

A. No member, officer, or employee of the Commission (including by illustration only, consultants, experts, legal counsel), nor any immediate member of the family of any such member, officer, or employee shall acquire, nor shall any such member, officer, or employee retain any interest, direct or indirect, in any project or in any property included or planned to be included in any project, nor shall he/she have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any project. If any commissioner, officer, or employee of the Commission owns or controls an interest, direct or indirect, in any property included or planned to be included in any project, such information shall immediately be disclosed in writing to the Commission, and such disclosure shall be entered upon the minutes of the Commission. Upon such disclosure, such commissioner, officer, or employee shall not participate in any action by the Commission affecting the carrying out of the project planning or undertaking of the project unless the Commission determines that, in the light of such personal interest, the participation of such member in any such act would not be contrary to the public interest. Acquisition or retention of any such interest or willful failure to disclose shall constitute misconduct in office.

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Section 4. Contracts. Contracts with persons, firms, agencies, companies, the United States, and other public entities shall be authorized by motion duly recorded upon the minutes of the Commission meeting or by written resolution, and a copy of any such resolutions and contracts shall be kept with the journal for the proceedings of the Commission.

Section 5. Commission Checks. Two signatures shall be required on all checks or drafts for payments of monies of the

Commission from amongst the following officials: Chair, Vice-Chair, or Secretary.

Adopted as amended this 9th day of September, 2019.

Chair

ATTEST:

Secretary

SUBJECT: OPEN GOVERNMENT TRAINING – OCTOBER 23, 2019

DATE: SEPTEMBER 9, 2019

**PRESENTED BY: HEATHER BALSER, CITY MANAGER
STAN ZEMLER, INTERIM ECONOMIC DEVELOPMENT
DIRECTOR**

SUMMARY:

The City's Open Government rules require all Board and Commission members attend Open Government training once every two years. Fall Open Government training for Advisory Board Members has been scheduled for **Wednesday, October 23 at 6:30 pm**.

There is no need to RSVP. Training will be offered again in the spring if members cannot attend on the 23rd.

LRC members needing to attend based on the two year cycle include the following:

Debra Baskett
Steve Fisher
Bob Tofte