



January 22, 2024

To: Mayor Kudron & Trustees

From: Alayna Carrell, Town Clerk

RE: Town of Grand Lake Retail Marijuana Lottery Selection

Per Ordinance 06-2023, Section 6-5-7(h), on January 8, 2024, the Board approved the entry of two applicants, Igadi and Verts Grand Lake, LLC., into the Town of Grand Lake Retail Marijuana Lottery Selection.

Per Ordinance 06-2023, Section 6-5-7(i) *Lottery Selection*. "Upon final determination by the Board of all Lottery Phase Applications that qualify for entry into the Lottery ("Lottery Applicant(s)"), the Town shall conduct a random Lottery at its next regular public meeting, subject to Subsection (d) of this Section, to select which Lottery Applicant shall proceed with the License Phase Application process under 6-5-8. Following such selection, and at the same public meeting, the Town shall also conduct a random Lottery to select alternate Lottery Applicants ("Alternate Applicant(s)"), for the purpose set forth in Section 6-5-8(d)(2), by assigning all Alternate Applicants an alternate preference number corresponding to the order in which they were selected.

1. The Town may adopt administrative rules and regulations specifying the policies and procedures for conducting the Lottery."

Each applicant has been assigned a set of numbers, Igadi 1-11, who did receive 10% bonus weight, per section 6-5-7(d)(2), as they are a Social Equity Licensee under the Colorado Marijuana Code, and Verts Grand Lake, LLC. assigned numbers 12-21. The winning number will be generated through random.org and broadcasted live at the Board of Trustees Meeting in order to maintain transparency to the public. Both applicants confirmed their support in conducting the lottery in this manner.

Since the Town only received the two applications, the runner up will become the automatic "Alternate Applicant".