



Agenda Item Summary

MEETING DATE: October 9, 2023

SUBJECT: **Resolution No. 04-URA-2023** - A Resolution Approving Cooperation Agreement Among the Town of Mead, Colorado, Mead Urban Renewal Authority, and Grand Meadow Metropolitan District

PRESENTED BY: Robert Rogers, Attorney for the Authority

SUMMARY

Grand Meadow Metropolitan District (“Grand Meadow”) has requested that the Town of Mead (the “Town”), and the Town of Mead Urban Renewal Authority (“MURA”) enter into the proposed standard form Cooperation Agreement. Pursuant to the Cooperation Agreement, MURA would remit all of the increase in property tax revenues (“TIF Revenue”) to Grand Meadow on or before the 15th day of each month all revenues received through the preceding month after the county collects, allocates, and remits the funds. In exchange, Grand Meadow has consented to the selection of the Mountain View Fire Protection District (the “Fire District”) as the collective representative of overlapping districts on the MURA Board of Commissioners.

BACKGROUND

Grand Meadow was organized pursuant to a Service Plan approved by the Town on March 14, 2022. Under § 31-25-104(2)(a)(I), C.R.S., Grand Meadow, as an overlapping district, is entitled to help select one representative to serve collectively on behalf of the overlapping districts on the Board of Commissioners for the MURA. In the agreement, Grand Meadow agrees to allow the Fire District’s representative to act as the collective representative for the overlapping districts rather than requiring the overlapping districts to agree on a new collective representative. In consideration, the MURA agrees to disburse the TIF Revenue from property within Grand Meadow’s boundaries to Grand Meadow. The commitment in the attached Agreement on the part of the MURA to remit the portion of the increment attributable to Grand Meadow’s mill levy is fully consistent with currently existing obligations of the MURA under its MURA Plan and the Board of Commissioners’ position of remitting increment to metropolitan districts within the MURA Plan Area.

FINANCIAL CONSIDERATIONS

None.

STAFF RECOMMENDATION/ACTION REQUIRED

Staff recommends the Board of Commissioners adopt the attached resolution. A motion to approve the Consent Agenda for October 9, 2023, will approve this item. If the item is removed from the Consent Agenda for further discussion, the suggested motion is:

“I motion to adopt Resolution No. 04-URA-2023 – A Resolution of the Town of Mead Urban Renewal Authority approving intergovernmental agreement among the Town of Mead, Mead Urban Renewal Authority and Grand Meadow Metropolitan District.”

ATTACHMENTS

Resolution No. 04-URA-2023
Cooperation Agreement Grand Meadow Metropolitan District