

**TOWN OF MINTURN, COLORADO
ORDINANCE NO. 18 – SERIES 2024**

**AN ORDINANCE OF THE TOWN OF MINTURN,
COLORADO (1) DETERMINING THE NECESSITY OF
ESTABLISHING THE MINTURN DOWNTOWN
DEVELOPMENT AUTHORITY AND (2) SUBMITTING THE
QUESTION OF ESTABLISHING THE MINTURN
DOWNTOWN DEVELOPMENT AUTHORITY AND (3) A
DEBT AUTHORIZATION QUESTION TO AN ELECTION OF
QUALIFIED ELECTORS AT A COORDINATED COUNTY
ELECTION TO BE HELD ON NOVEMBER 5, 2024**

WHEREAS, the Town of Minturn (“Town”) is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Minturn Home Rule Charter for which the Minturn Town Council (“Town Council”) is authorized to act; and

WHEREAS, pursuant to the Colorado Revised Statutes (C.R.S.) 31-25-801 to 822, (the “Downtown Development Authority Act”), the Town is authorized to establish a Downtown Development Authority if the Minturn Town Council finds and determines that the establishment of a Downtown Development Authority is necessary to develop and redevelop the Town’s downtown commercial core and will serve a public purpose; will promote the long-term viability and general welfare of Minturn; will halt or prevent deterioration of property values or structures within the Town’s commercial core, and will assist the Town in the development and redevelopment of the business district in the overall planning to restore or provide for the continuance of the economic health thereof; and will be of special benefit to the properties within the Downtown Development Authority; and

WHEREAS, pursuant to C.R.S. 31-25-804, the Town may submit the question of the establishment of the Downtown Development Authority at a regular election and may submit to the qualified electors of the proposed Downtown Development Authority any local government matters arising under Section 20 of article X of the Colorado Constitution.

WHEREAS, the County Clerk of Eagle County (the “County Clerk”) is conducting a coordinated election on November 5, 2024 pursuant to Section 1-7-116, C.R.S.; and

WHEREAS, it is necessary to set forth certain procedures concerning the conduct of the election.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO:

SECTION 1. Need for the Minturn Downtown Development Authority. The Minturn Town Council hereby determines it necessary to establish a Downtown Development Authority to be known as the “Minturn Downtown Development Authority” (the “DDA”) to promote public

health, safety, prosperity, security, welfare, and the long-term viability of Minturn; will carry out the purposes of an authority as stated in section 31-25-801; will halt or prevent deterioration of property values or structures within the Town's commercial core, and will assist the Town in the development and redevelopment of the business district in the overall planning to restore or provide for the continuance of the economic health thereof; and will be of special benefit to the properties within the Downtown Development Authority; and

SECTION 2. Minturn Downtown Development Authority. Upon formation, the DDA shall be a body corporate with all the powers authorized by the Downtown Development Authority Act and any amendment thereto, and all additional or supplemental power necessary or implied to carry out and effectuate its purposes, and such other powers and authority as provided by law.

SECTION 3. Boundaries. The boundaries of the DDA are described and shown on the attached **Exhibit A**. The area shown on the attached **Exhibit A** is the area of the Town which is and has traditionally been the location of the principal business and commercial center, zoned and used accordingly.

SECTION 4. Organization Election. A coordinated election is to be held on November 5, 2024 whereby the qualified electors of the proposed DDA shall vote on the ballot question. The ballot question shall be substantially in the form of:

BALLOT ISSUE A

Shall the Minturn Downtown Development Authority be organized pursuant to Part 8 of Article 25 of Title 31, Colorado Revised Statutes, to exercise all powers authorized therein and in any approved plan of development within the boundaries of the Minturn Downtown Development Authority described in Ordinance No. 18 approved by the Minturn Town Council on August 7, 2024?

SECTION 5. Debt Election. Pursuant to the Downtown Development Authority Act, Section 20 of article X of the Colorado Constitution, and the Town Charter, as applicable, there shall be submitted to the qualified electors of the proposed DDA of the area described and described on **Exhibit A**, the following ballot issue with a ballot title and ballot text in substantially the following form:

BALLOT ISSUE B

WITHOUT INCREASING TAXES, AND SUBJECT TO THE APPROVAL OF
BALLOT ISSUE A, SHALL THE TOWN OF MINTURN, COLORADO
(“TOWN”), ON BEHALF OF AND FOR USE BY THE TOWN OF MINTURN
DOWNTOWN DEVELOPMENT AUTHORITY (THE “DDA”), BE
AUTHORIZED TO INCREASE ITS DEBT PRINCIPAL BY UP TO
\$XXMILLION (MAXIMUM PRINCIPAL AMOUNT), WITH A TOTAL
REPAYMENT COST INCLUDING INTEREST AND FEES OF NOT MORE
THAN \$XX MILLION (MAXIMUM TOTAL PRINCIPAL AND INTEREST
COSTS), FOR OBLIGATIONS THAT ARE SUBJECT TO TABOR'S ELECTION

REQUIREMENTS AND WITHOUT SUCH LIMITATIONS FOR OBLIGATIONS THAT ARE NOT SUBJECT TO TABOR'S ELECTION REQUIREMENTS;

FOR THE PURPOSE OF FINANCING THE COSTS OF DEVELOPMENT PROJECTS TO BE UNDERTAKEN BY OR ON BEHALF OF THE DDA PURSUANT TO THE DDA PLAN OF DEVELOPMENT, AS IT MAY BE AMENDED FROM TIME TO TIME, INCLUDING WITHOUT LIMITATION, ANY PUBLIC IMPROVEMENTS OR PROJECTS DESCRIBED IN THE DDA PLAN, AND APPLICABLE PROVISIONS OF COLORADO LAW;

SUCH DEBT AND THE INTEREST THEREON TO BE PAID FROM AND SECURED BY A PLEDGE OF THE SPECIAL FUND OF THE TOWN WHICH SHALL CONTAIN TAX INCREMENT REVENUES LEVIED AND COLLECTED WITHIN THE BOUNDARIES OF THE DDA; AND SHALL SUCH DEBT BE EVIDENCED BY BONDS, LOANS, ADVANCES, OR OTHER INDEBTEDNESS OR FINANCIAL OBLIGATIONS, TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT THEREOF, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE TOWN MAY DETERMINE, INCLUDING PROVISIONS FOR THE REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM OF NOT MORE THAN 3% OF THE PRINCIPAL AMOUNT SO REDEEMED; AND SHALL THE TOWN AND THE DDA BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE TAX INCREMENT REVENUES, THE BOND PROCEEDS AND THE INVESTMENT INCOME THEREON AS A VOTER-APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Additional Acts. In the event the establishment of a DDA is approved by a majority of the qualified electors voting thereon, Board shall comply with the requirements of the Downtown Development Authority Act for the organization of the DDA, including establishing the number and appointment of the DDA's Board of Directors.

SECTION 6. Maximum Net Effective Interest Rate of DDA Bonds. If bonds are issued to support the activities of the DDA in the future, such ordinance or resolution by which the bonds are issued shall specify the maximum net effective interest rate of such bonds.

SECTION 7. Election Official. The Town Clerk of the Town of Minturn (the "Town Clerk") is hereby appointed as the designated election official of the Town for purposes of performing acts required or permitted by law in connection with the Election.

SECTION 8. Actions by Town Officers and Employees. The officers of the Town are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

SECTION 9. Election Contest. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set.

SECTION 10. Severability. If any section, subsection, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, or provision shall in no manner affect any remaining provisions of this resolution, the intent being that the same are severable.

SECTION 11. All orders, resolutions, bylaws, ordinances or regulations of the Town, or parts thereof, inconsistent with this ordinance are hereby repealed to the extent only of such inconsistency.

INTRODUCED, READ BY TITLE, APPROVED ON THE FIRST READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THE 17th DAY OF JULY 2024. A PUBLIC HEARING ON THIS ORDINANCE SHALL BE HELD AT THE REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF MINTURN, COLORADO ON THE 7TH DAY OF AUGUST 2024 AT 5:30 p.m. AT THE MINTURN TOWN HALL 302 PINE STREET, MINTURN COLORADO 81645.

TOWN OF MINTURN, COLORADO

Earle Bidez, Mayor

ATTEST:

By: _____
Jay Brunvand, Town Clerk

THE TOWN OF MINTURN, COLORADO, ORDAINS THIS ORDINANCE ENACTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY AND POSTED IN FULL ON THE OFFICIAL TOWN WEBSITE THIS 7TH DAY OF AUGUST 2024.

Earle Bidez, Mayor

By: _____
Jay Brunvand, Town Clerk

STATE OF COLORADO)
)
)
COUNTY OF EAGLE) SS.
)
)
TOWN OF MINTURN)

I, Jay Brunvand, the Town Clerk of the Town of Minturn, Colorado (the “Town”), do hereby certify:

1. The foregoing pages are a true and correct copy of an Ordinance (the “Ordinance”) passed and adopted by the Town Council of the Town (the “Council”) at a regular meeting of the Council held on July 17, 2024.

2. The Ordinance was duly introduced, moved and seconded and passed at the regular meeting of July 17, 2024, by an affirmative vote of a majority of the members of the Council as follows:

Name	"Yes"	"No"	Absent	Abstain
Earle Bidez, Mayor				
Eric Gotthelf, Mayor Pro Tem				
Lynn Feiger, Councilman				

Gusty Kanakis, Councilman				
Tom Priest, Councilman				
Brian Rodine, Councilman				
Kate Schifani, Councilman				

The Ordinance was duly introduced, moved and seconded and passed at the regular meeting of August 7, 2024, by an affirmative vote of a majority of the members of the Council as follows:

Name	"Yes"	"No"	Absent	Abstain
Earle Bidez, Mayor				
Eric Gotthelf, Mayor Pro Tem				
Lynn Feiger, Councilman				
Gusty Kanakis, Councilman				
Tom Priest, Councilman				
Brian Rodine, Councilman				
Kate Schifani, Councilman				

1. The members of the Council were present at the meeting and voted on the passage of such Ordinance as set forth above.

2. The Ordinance was approved and authenticated by the signature of the Mayor, sealed with the Town seal, attested by the Town Clerk and recorded in the minutes of the Council.

3. There are no bylaws, rules or regulations of the Council which might prohibit the adoption of said Ordinance.

4.

5. Notice of the regular meeting of July 17, 2024, and August 7, 2024, was posted at the Minturn Town Hall, 302 Pine St, Minturn, Colorado, not less than twenty-four hours prior to the meeting in accordance with law.

(SEAL)

Town Clerk

(Description and Depiction of boundaries of DDA)

