



## WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

[www.windsordda.com](http://www.windsordda.com)

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### BOARD OF DIRECTORS MEETING

February 21, 2018 | 7:30AM– 9:00AM

301 Walnut Street, First Floor Conference Room, Windsor, CO 80550

#### Agenda

- A. Call to Order **7:30AM****  
B. Roll Call  
C. Public Invited to be Heard (*3 Minutes Per Person*)  
D. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board  
E. Executive Session for the purposes of:  
    i. To discuss the purchase of 512 Ash Street, and receive legal advice on matters related thereto, pursuant to C.R.S. 24-6-402(4)(a) and (b); and  
    ii. Regarding development of the Windsor Mill and the purchase of 512 Ash Street, to determine positions relative to matters that may be subject to negotiations, to instruct negotiators, and to receive legal advice on matters related thereto, pursuant to C.R.S. 24-6-402(b) and (e).
- F. KEY INITIATIVES: **8:15AM****  
    1. Backlot Boardwalk Update  
        i. Consideration of an IGA with the Town Regarding Funding for the Purchase of 512 Ash Street  
        ii. Waiver of Funding and Environmental Contingencies under 512 Ash Street Contract  
        iii. Development Design Process Update  
    2. Mill Project Update  
    3. District Expansion/Sustainability
- G. Approval of Minutes from the Regular Board of Directors Meeting January 17, 2017 – M. Ashby  
H. Report of Bills (Total invoices: \$3,337.50) – P. Garcia, M. Ashby  
I. Executive Director’s Report – M. Ashby  
J. Bylaws Changes (Limited Executive Director Purchasing Authority) – M. Ashby
- K. COMMITTEE REPORTS: **8:40AM****  
    1. Marketing Committee –  
        i. Business Survey Press Releases  
        ii. Wayfinding RFP  
        iii. Parking Update
- L. COMMUNICATIONS & NEWS:**
- M. Adjourn **9:00AM****

Note: Double Underlined items indicate attachments.

INTERGOVERNMENTAL AGREEMENT FOR PROPERTY ACQUISITION  
AND  
RELATED FINANCIAL ASSISTANCE

THIS INTERGOVERNMENTAL AGREEMENT FOR PROPERTY ACQUISITION AND RELATED FINANCIAL ASSISTANCE (“Agreement”) is entered into this 26<sup>th</sup> day of February, 2018, between THE TOWN OF WINDSOR, a Colorado home rule municipal corporation (“Town”) and THE WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY, a body corporate and politic (“DDA”).

**A. RECITALS AND CONTEXT.**

- (1) The Town and the DDA have a long history of cooperation in furtherance of their mutual desire to bring economic prosperity to the Town’s downtown area.
- (2) Both the Town and the DDA own real property in the downtown area.
- (3) With the support and encouragement of the Town, the DDA has engaged the services of a professional development consulting group for the purpose of arriving at a development plan for the property identified as *Backlot Property* in the attached Exhibit A, incorporated herein by this reference.
- (4) The parties anticipate that a plan for Backlot Property development and redevelopment (“Master Redevelopment Plan”) will be formulated, negotiated and adopted by the DDA during 2018.
- (5) The parties anticipate that all or portions of the Master Redevelopment Plan will be undertaken within a reasonable time thereafter, depending on economics, phasing and participation of third parties yet to be identified.
- (6) The DDA has entered into a contract for the purchase of the property located at Lot 23, Burlington Subdivision, also known as 512 Ash Street, Windsor, Colorado (“Bertsch Property”).
- (7) The DDA has requested financial assistance from the Town for both the cost of Bertsch Property acquisition and post-acquisition demolition costs.
- (8) The Town has indicated its willingness to contribute to the Bertsch Property acquisition and demolition costs, subject to the terms of this Agreement.

**B. TOWN CONTRIBUTION TO ACQUISITION COSTS, CLOSING PROTOCOLS.**

- (1) On or before the date of closing for the Bertsch Property, the Town will tender the sum of Two-Hundred-Fifty-Seven-Thousand-Five-Hundred Dollars (\$257,500.00) via direct wire transfer to the closing agent designated by the DDA (“Town Contribution”).

If the closing of the Bertsch Property does not occur within ten (10) days of the Town's wire transfer, the parties agree that all Town funds transferred under this sub-section B (1) shall be returned to the Town, unless otherwise agreed in writing.

- (2) The DDA will provide all remaining funds required to close the Bertsch Property acquisition without further contribution from the Town pursuant to this Agreement.
- (3) The DDA will take title to the Bertsch Property in its sole name. However, the Town may record a copy of this Agreement with the Weld County Clerk and Recorder as evidence of its secured status as further set forth below.

**C. TOWN CONTRIBUTION TO DEMOLITION COSTS.**

- (1) The DDA will retain a qualified contractor or contractors to undertake demolition of the structure currently occupying the Bertsch Property ("Existing Building"). The DDA will seek sealed competitive bids for demolition services, and will choose the lowest responsive and responsible bidder following review of all qualifying proposals.
- (2) The DDA has presented a good faith estimate that the total demolition costs for removal of the Existing Building will be approximately One-Hundred-Thousand-Dollars (\$100,000.00), although the parties do not intend that this estimate will be a limitation on the actual costs of demolition.
- (3) Upon request by the DDA, the Town will provide the DDA with funds equal to fifty percent (50%) of costs attributable to demolition of the Existing Building. The DDA may invoice the Town periodically or in a lump sum upon completion at the DDA's option. The Town will render payment within fourteen (14) days following invoicing.
- (4) The Town will not be responsible for paying any portion of penalties, late fees, finance charges or other costs not directly attributable to the demolition of the Existing Building.
- (5) The DDA will be responsible for all demolition costs not reimbursed by the Town as set forth in this Section C.

**D. TOWN PARTIAL RECOVERY OF TOWN CONTRIBUTION.**

- (1) The Town will be entitled to recover the sum of Two-Hundred-Fifty-Seven-Thousand-Five-Hundred Dollars (\$257,500.00) ("Town Recovery") from the DDA only upon the occurrence of either of the following events:
  - (a) The DDA transfers title of the Bertsch Property to a third party unaffiliated with the Town or DDA, unless such transfer is for the express purpose of development of the Bertsch Property in accordance with the Master Redevelopment Plan.

or

- (b) On or before January 1, 2028, no building permit has been issued for construction in furtherance of the Backlot Property Master Redevelopment Plan on any parcel included in the Backlot Property as described in Exhibit A hereto.
- (2) In the event of a DDA transfer of title as contemplated in sub-section D (1) (a) above, the Town Recovery will be due on sale and assessed as a secured encumbrance out of the closing by the closing agent.
- (3) Under circumstances described in sub-section D (1) (b) above, the Town Recovery shall be paid as follows:
  - (a) The Town, after February 1, 2028, may withhold Twenty-Seven-Thousand-Five-Hundred Dollars (\$27,500.00) annually for ten (10) consecutive years from any direct financial support owed by the Town to the DDA pursuant to any agreements then in effect between the Town and the DDA.
  - (b) In the event the Town is not contributing an amount equal to or in excess of Twenty-Seven-Thousand-Five-Hundred Dollars (\$27,500.00) to the DDA on an annual basis through then-effective agreements, the DDA shall render payment to the Town, in an amount that ensures the Town receives no less than Twenty-Seven-Thousand-Five-Hundred Dollars (\$27,500.00) on an annual basis for a period of ten (10) consecutive years through a combination of payments or withholding as provided in this sub-section D (3).
  - (c) Any payments under this sub-section D (3) may be made at the DDA's discretion, from its operating funds or from the DDA tax increment fund, or any combination thereof.

**E. NEGOTIATION PERIOD, DDA OPTION, AMENDMENTS.**

- (1) Prior to any payment or withholding of the Town Recovery, at the DDA's sole election, the Town and the DDA shall for a period of no less than ninety (90) days engage in good-faith negotiations to defer or delay the Town's collection of the Town Recovery ("Negotiation Period"). Such good-faith discussions shall take into account local, regional and national economic conditions, other DDA initiatives undertaken with Town support or contribution, the Town's fiscal status and strategic plan, and the DDA's projected revenues from all sources. The DDA shall issue written notice of its election to initiate the Negotiation Period to the Town, per the requirements of Section F(1) below.
- (2) In the event the parties reach understandings that depart from the requirements herein during the Negotiation Period, the parties will memorialize such understandings in writing, affirm such understandings by official action, and only thereafter such understandings will be deemed an amendment to this Agreement.

- (3) Nothing herein shall be deemed to require the Town to renegotiate the terms herein during the Negotiation Period. The Negotiation Period is in essence a ninety-day grace period for the collection of the Town Contribution during which the parties will engage in good-faith negotiations.

**F. MISCELLANEOUS.**

- (1) **Notices.** All notices to be given to parties hereunder shall be in writing and shall be sent by certified mail to the addresses specified below:

If to the DDA: Windsor Downtown Development Authority  
Attn: Chairperson  
P.O. Box 381  
Windsor, CO 80550

With a copy to: Liley Law Offices, LLC  
Attn: Lucia A. Liley, Esq.  
419 Canyon Ave., Ste.220  
Fort Collins, CO 80521

If to the Town: Town of Windsor  
Attn: Town Manager  
301 Walnut Street  
Windsor, CO 80550

With a copy to: Windsor Town Attorney's Office  
Attn: Town Attorney  
301 Walnut Street  
Windsor, CO 80550

- (2) **Governing Law.** This Agreement shall be governed by, and its terms construed under the laws of the State of Colorado.

- (3) **Third Party Beneficiaries.** It is the mutual intent of the parties hereto that this Agreement shall inure to the benefit of only the parties hereto. Accordingly, nothing in this Agreement shall be construed as creating any right or entitlement which inures to the benefit of any third party.

- (4) **Annual Appropriation.** All financial obligations of the Town or the DDA arising under this Agreement that are payable after the current fiscal year are contingent upon funds for that purpose being annually appropriated, budgeted and otherwise made available by the Town Board of the Town, in its discretion, and/or the Board of Directors of the DDA, in its discretion, as applicable.

- (5) **Benefit, Binding Effect, Covenant.** The parties hereto recognize that there are legal constraints imposed upon them by the constitution, statutes, and rules and regulations

of the State of Colorado and of the United States, and imposed upon them by their respective governing statutes, charters, ordinances, rules and regulations, and that, subject to such constraints, the parties intend to carry out the terms and conditions of this Agreement. Notwithstanding any other provision of this Agreement to the contrary, in no event shall either of the parties be obligated hereunder to exercise any power or take any action that is prohibited by applicable law. Whenever possible, each provision of this Agreement shall be interpreted in such a manner so as to be effective and valid under applicable law.

- (6) **2016 IGA.** It is the intention of the parties that this Agreement shall not supersede the Amended and Restated Intergovernmental Agreement Between the Town of Windsor, Colorado and the Windsor Downtown Development Authority Regarding Continuing Town Support of the Windsor Downtown Development Authority dated March 14, 2016.

IN WITNESS WHEREOF, the parties have executed this IGA the day and year first above written.

TOWN OF WINDSOR, COLORADO, a  
municipal corporation

By: \_\_\_\_\_  
Patti Garcia, Acting Town Manager

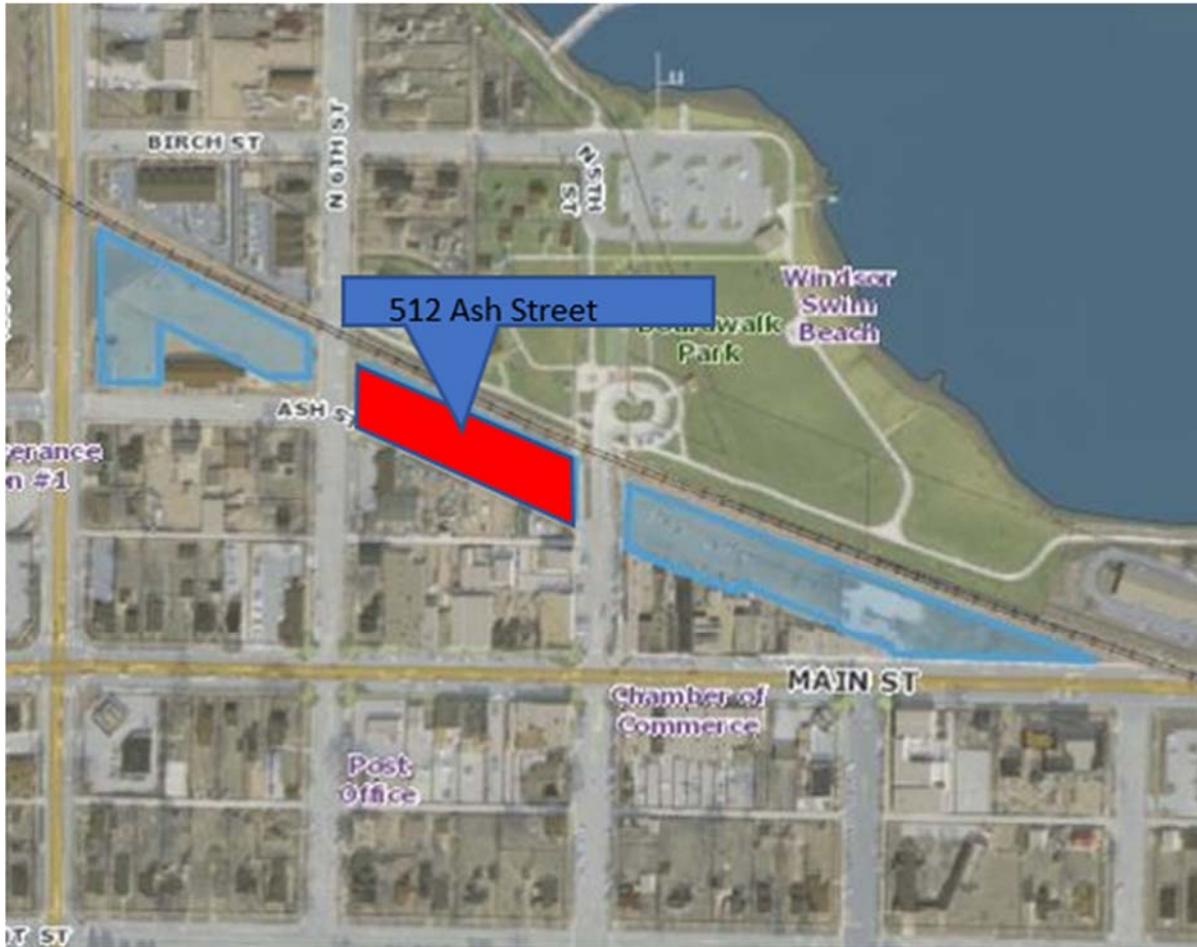
APPROVED AS TO FORM:

\_\_\_\_\_  
Ian McCargar, Town Attorney

WINDSOR DOWNTOWN  
DEVELOPMENT AUTHORITY, a body  
corporate and politic

By: \_\_\_\_\_  
Dan Stauss, Chairperson

EXHIBIT A  
(Map of DDA Backlots Property)





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### BOARD OF DIRECTORS MEETING

January 17, 2018 | 7:30AM– 9:00AM

301 Walnut Street, First Floor Conference Room, Windsor, CO 80550

**Attendance:** All present except Sean Pike. **Staff:** Matt Ashby, Patti Garcia. **Guests:** Wes Levenchi.

#### Draft Minutes

- A. Call to Order** **7:30AM**
- B. Roll Call
- C. Public Invited to be Heard (3 Minutes Per Person) *None.*
- D. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board  
**KM Moved to approve. DK seconded. Motion approved unanimously as presented.**
- E. Executive Session for the purposes of:
- i. To discuss the purchase of 512 Ash Street, and receive legal advice on matters related thereto, pursuant to C.R.S. 24-6-402(4)(a) and (b); and  
**Moved by KM, Second by BP. Unanimously approved at 7:34AM.**
  - ii. Regarding development of the Windsor Mill, to determine positions relative to matters that may be subject to negotiations, to instruct negotiators, and to receive legal advice on matters related thereto, pursuant to C.R.S. 24-6-402(b) and (e).  
**DK - Motion to exit Executive Session. Second - CPN. Approved unanimously. 8:19AM**
- F. KEY INITIATIVES:** **8:15AM**
1. Backlot Boardwalk Update
    - i. Environmental Update, Consideration of Additional Environmental Studies.  
Discussion: Board is pleased to have received the NAD. DS – We’ve done our due diligence on the environmental issues. CPN – if the State is happy and the prospective developer is happy, we should move forward. Motion: Accept the environmental report and remove the environmental objection for 512 Ash and pursue agreement with Town Board regarding the purchase sharing provisions discussed in Executive Session. **BP moved, second by CPN. Approved unanimously.**  
  
Backlot – Business owner meetings have been taking place.
    - ii. Development Design Process Update
  2. Mill Project Update – **Waiting on more reporting.**
  3. District Expansion/Sustainability – **Matt to call Chris Ruff, schedule in conjunction with other meetings.**
- G. Approval of Minutes from the Regular Board of Directors Meeting December 10, 2017 – M. Ashby  
**CPN – Motion to approve. Second: BP. Approved unanimously.**
- H. Report of Bills (Total invoices: \$33,811.83) – P. Garcia, M. Ashby  
Patti Garcia provided an update. An end of year financial report will be provided next month.
- I. Executive Director’s Report – M. Ashby  
Discussion on purchasing authority thresholds. Agreed to proceed as outlined in the ED report. **Josh to draft for review at next meeting.** Committee approval would be the same as full Board approval.

Note: Double Underlined items indicate attachments.



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Block Captains – Ayres to provide a monthly card to be ready for handout and discussion at the regular board meeting.

J. Purchasing Authority Thresholds Discussion – M. Ashby *(See above.)*

**K. COMMITTEE REPORTS: 8:40AM**

1. Marketing Committee –

- i. Business & Customer Survey Results (Included in 1/10/18 Marketing Package)  
Matt has started working with a PR company for a Press Release. Push in 3 separate press releases. Also working on creating a video highlighting business for social media. Matt to interview individual store owners. Staff to develop social media calendar.
- ii. Wayfinding Project Update – Approval to Conclude work with UCD & Move forward with RFP. Staff to present draft RFP and conclude study.

Business After Hours – Look at coordinating a summer activity. Partnering with Brinkman and/or Blue Ocean. Chamber coordination. Ask Brinkman on the 26<sup>th</sup> when they might be available to present information. Kristie to then approach the Chamber. Good to demonstrate DDA support for Brinkman effort. Matt to follow up with Patti regarding State Event Permit.

Start work on Small Façade agreement provisions. (IE Lower in total investment, but higher match from the DDA.)

**L. COMMUNICATIONS & NEWS:**

**M. Adjourn 9:00AM**

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**DK: Motion to adjourn. Second: CPN. Approved unanimously at 9:18AM.**

Main Street Conference – Barbara – Call Hotel Phillips – 816.221.7000 - in Kansas City MO to see about Dan parking his truck. Is there a surface lot available or is it parking structure? It measures 101” tall by 236” long, 83” wide.

Note: Double Underlined items indicate attachments.

# Report of Bills

Date Range: 01/01/2018 - 02/09/2018



**TOWN OF WINDSOR**  
301 WALNUT STREET  
WINDSOR, CO 80550  
[WWW.WINDSORGOV.COM](http://WWW.WINDSORGOV.COM)  
(970) 674-2400  
MON-FRI 8AM TO 5PM

Check No.	Vendor/Employee	Transaction Description	Date	Amount
Fund: 19 DOWNTOWN DEVELOPMENT AUTHORI				
Department: 486 DOWNTOWN DEVELOPMENT AU				
83705	PITNEY BOWES RESERVE ACCOUN	POSTAGE	01/19/2018	25.00
83748	LILEY LAW OFFICES, LLC	LEGAL SERVICES	01/19/2018	420.00
83778	RPI CONSULTING	LEGAL SERVICES	01/19/2018	2,889.00
83849	PITNEY BOWES PURCHASE POWER	POSTAGE	01/26/2018	3.50
Total for Department: 486 DOWNTOWN DEVELOP				3,337.50
Total for Fund:19 DOWNTOWN DEVELOPMENT A				3,337.50
Grand Total				3,337.50



## WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

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### Executive Director Report

**Date:** February 21, 2018  
**To:** Downtown Development Authority Board of Directors  
**From:** Matt Ashby, DDA Executive Director  
**Re:** February Report

#### **Meeting Summary:**

Between mid-January to February work focused on...our annual Work Plan to identify action steps necessary to launch work on those key projects. We have initiated work on the Wayfinding RFP, Parking Solutions, and Social Media outreach. We also conducted several meetings on the Backlot design process, including an update with the Legion. Activity on the Mill is also picking up. Review of the current design and financing options is starting to pick up. Additionally, staff have had several inquiries into the Façade Improvement Program and anticipate at least one application soon. We also participated in the Windsor Town Agencies Meeting via conference call to aid in coordinating with other community groups.

The following meetings occurred between January 15 – February 15, including:

- Regular Board Meeting – January 17
- Property Owner Development Update – January 23
- DDA Intro Meeting – Wes LaVanchy – January 26
- Brinkman Design Meeting – January 26
- Mill Update w/ Dan – February 1
- American Legion Meeting – February 1
- Brinkman Design Meeting – February 9

#### **Billing Breakdown (As of 2/14/18):**

General (YTD) - \$6,532 = 11% of Budgeted \$75,560 (with 11% of year completed)

Backlot (YTD) - \$4,157

Mill (YTD) - \$1,534

#### **Anticipated Workload February - March:**

- Backlot development visioning
- Track 512 Ash closing timeline/finalization
- Issue Wayfinding RFP
- Mill incentive review and discussions
- Finalize Colorado Main Street Designated Application

#### **Current Initiatives:**

##### **Bertsch Property:**

Communications have continued with the Bertsch family regarding the status of the purchase. The DDA will review the agreement with the Town on February 21<sup>st</sup>. If approved by both the DDA and subsequently the Town on February 26<sup>th</sup>, the objections on the contract could be



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waived by the DDA, and the 6-month timeline for the owners to locate a new property would begin.

### Backlots / Brinkman:

The project is now focused on identifying opportunities to work with neighboring property owners to help in moving the project forward. Additional design work has been approved by Brinkman to explore additional concepts. Parking opportunities at the Bertsch parcel have been explored and look to provide in excess of 100 spaces centrally located in downtown. The Town has begun the process to clear up the title issues on the DDA block. The Town, DDA and developer will be working to get a financial model to estimate the impact of residential development on the tax base. Additionally, appraisals of a few key parcels will progress to address several outstanding questions.

### Mill:

The Town hired Mike Anderson to move forward with analysis of the financial model to give an updated picture of project revenues as it might impact incentive discussions. The final report was completed the second week of January. We anticipate DDA review and discussion to take place soon.

### Main Street Survey:

Press releases for the survey were created. See memo for full details.

### Purchasing Authority Thresholds

At the January meeting the board voted to consider thresholds for purchasing authority. Legal was asked to provide an update to the bylaws for review and consideration, which is on the February agenda for consideration.

### Action Checklist Review:

#### **New Items –**

Staff: Check Façade Improvement Program to see if there's a deadline for payment requests to be completed. If not, update to include a 1-year cutoff from the date of original approval. (Completed. FIP Policies states 1-year commitment of funds from approval. the owner may request up to 12-month extension but must do so 1 month prior to deadline.)

Staff/Board to send leads to WindsorNow for business profiles. (To Do)

Matt to call Chris Ruff, schedule in conjunction with other meetings. (Complete)

Josh to draft purchasing authority by-laws text for review at next board meeting. (Complete)

Staff to provide a monthly block captain card to be ready for handout and discussion at the regular board meeting. (In Progress/ Ongoing) (Complete)

Push in 3 separate press releases for Biz Survey. (Complete)

Create a video highlighting business for social media. Matt to interview individual store owners, starting with Jamie's as a pilot. (Complete)



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Staff to develop social media calendar. (Complete)

Staff to present draft Wayfinding RFP and conclude study with UCD. (Complete)

Look at coordinating a summer activity for Biz After Hours, partnering with Blue Ocean and/or Brinkman. (To Do).

Kristie to coordinate with Chamber for summer after hours. (To Do)

Matt to follow up with Patti regarding State Event Permit. (To Do)

Staff to confirm national main street hotel has space for Dan's truck. (Complete)

Update website (multiple items). (Complete)

Check with the Legion for names of veterans for posters. (To Do)

Social Media support for kindness week. (Complete)

Recruit for marketing committee – check with Dan and previous minutes. (To Do)

Present a summary of crosswalk guidelines from the Town at the next board meeting. (In Progress)

Create Action Plan for South of Main Parking process. (In Progress)

### **Carryover –**

Matt: Follow up with possible backlots display downtown. (In Progress)

Look at highlighting some of the new things happening in a revamped tri-fold brochure. (Postponed)

Matt – review the property tax implication of a ground lease if owned by the DDA. (To Do.)

Matt to check in with Planning about the development referral process to help in cohesive approach to design. Existing process and future preference. (To Do.)

**BYLAWS OF THE WINDSOR  
DOWNTOWN DEVELOPMENT AUTHORITY**  
**February 21 ~~JUNE 29~~, 2018~~7~~**

ARTICLE 1  
GENERAL

Section 1.1. Establishment. On February 28, 2011, the Town Board of the Town of Windsor, Colorado (“Town Board”) passed on second reading Ordinance No. 2011-1401 establishing a downtown development authority known as the “Windsor Downtown Development Authority” and referred to herein as the “DDA.”

Section 1.2. Purpose. The purpose of the DDA is to aid in the development and redevelopment of property within the boundaries of the DDA to the extent permitted by law.

Section 1.3. Powers. The DDA shall have all powers enumerated in Part 8 of Article 25 of Title 31, Colorado Revised Statutes, as amended, and all additional and supplemental powers necessary or convenient to carry out and effectuate the purposes and provisions of said Part 8.

ARTICLE 2  
MEMBERSHIP

Section 2.1. General. The DDA shall consist of a Board of Directors (the “DDA Board”), the members of which shall be appointed by the Town Board in accordance with CRS §31-25-805, as amended, and each DDA Board member so appointed shall be qualified as required by such statute. At no time shall there be more than eleven or less than five DDA Board members. In the event any DDA Board member fails to meet the statutory qualifications for DDA Board members during the term of his/her appointment, his/her position on the DDA Board shall be deemed vacated and the Town Board shall appoint a new DDA Board member for the remainder of such DDA Board member’s term in accordance with Section 2.5.

Section 2.2. DDA Board Members. The number and terms of members of the DDA Board shall be determined by resolution of the Town Board in accordance with CRS §31-25-805 and §31-25-806, as amended.

Section 2.3. Terms. The initial DDA Board members were appointed for staggered terms as follows:

Two DDA Board members for terms expiring June 30, 2012;  
Two DDA Board members for terms expiring June 30, 2013; and  
Two DDA Board members for terms expiring June 30, 2014.

All appointments to the DDA Board thereafter shall be for a term of four years expiring on June 30 of the fourth year, as required by CRS §31-25-805, as amended, with the exception of the DDA Board member representing the Town Board who shall serve at the pleasure of the Town Board, and an alternate DDA Board member who shall serve a one-year term and thereafter shall be eligible to be reappointed for another one-year term or to be appointed as a DDA Board member as provided in Section 2.7 below.

A member of the Board of County Commissioners of Weld County may serve as an ex-officio non-voting DDA Board member provided that the Board of County Commissioners formally designates one of its members to serve in such capacity.

Section 2.4. Compensation. All DDA Board members, including the Chairperson, shall serve without compensation, but may be reimbursed for actual and necessary expenses incurred on behalf of the DDA.

Section 2.5. Vacancies. In the event of one or more vacancies on the DDA Board or the expiration of any one or more DDA Board members' terms, the DDA Board may at a regular or special meeting of the DDA Board, nominate replacement DDA Board members for consideration by the Town Board. In the event a DDA Board member's term has expired, the DDA Board may nominate such DDA Board member for an additional term or may nominate replacement DDA Board members. The Town Board is not obligated to appoint DDA Board members as nominated by the DDA Board and may appoint DDA Board members of their own selection. Should the Town Board fail to extend the term of or replace any existing DDA Board member, such DDA Board member shall continue to serve as a DDA Board member until a qualified successor has been appointed.

Section 2.6. Nominations. The DDA Board may select one nominee or a list of nominees to the Town Board for its consideration in appointing a replacement DDA Board member to fill a vacancy on the DDA Board.

Section 2.7. Alternate DDA Board Member Position. An alternate DDA Board member position is authorized to be appointed by the Town Board. Such alternate DDA Board member shall attend meetings of the DDA Board and shall be a voting member in the event that one or more of the DDA Board members is absent from a meeting of the DDA Board. It is intended by the DDA Board that the person appointed on April 25, 2011 by the Town Board to serve in the alternate DDA Board member position shall be appointed by the Town Board to fill the first vacancy of the DDA Board or to be appointed as a regular DDA Board member and shall recommend the same to the Town Board. In the event that such person for whatever reason is no longer serving as the alternate DDA Board member, the DDA Board intends that the alternate DDA Board member position shall be abolished by the Town Board by resolution and shall also make this recommendation to the Town Board.

ARTICLE 3  
OFFICERS AND COMMITTEES

Section 3.1. Election. Officers of the DDA Board, including a Chairperson, Vice Chairperson, Treasurer and Secretary, shall be elected by the DDA Board from its current members in June of every other year for two-year terms commencing in July of such year, with such elections beginning June 2017. A Chairperson may not serve more than two consecutive terms. One DDA Board member may serve as both Secretary and Treasurer. In the event that a DDA Board member serving as an officer resigns or is removed, the DDA Board shall elect a replacement officer to serve for the remainder of such former DDA Board member's two-year officer term.

Section 3.2. Chairperson. The Chairperson shall preside at all meetings of the DDA Board except as otherwise authorized by the DDA Board. Except as provided in Section 5.1, the Chairperson shall sign all contracts, deeds and other instruments made by the DDA. At each meeting the Chairperson shall submit such recommendations and information, as he/she may consider proper, concerning the business affairs and policies of the DDA. The Chairperson shall have full power to vote on any issue except as otherwise provided herein.

Section 3.3. Vice Chairperson. The Vice Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson. In case of the resignation or death of the Chairperson, the Vice Chairperson shall perform such duties as are imposed on the Chairperson until such time as the DDA Board elects a new Chairperson.

Section 3.4. Treasurer. The Treasurer shall keep, or cause to be kept, the financial records of the DDA and shall approve all vouchers for the authorized expenditure of funds of the DDA, provided that the DDA Board, by majority vote of its members voting thereon, may delegate such responsibility to the Executive Director of the DDA, or to an employee of the Town with experience in financial matters. The DDA Board may require a bond from the Treasurer or waive such requirement.

Section 3.5. Secretary. The Secretary shall maintain, or cause to be maintained, custody of the official Seal of the DDA and of all records, documents or other papers of the DDA not required to be maintained by the Treasurer. The Secretary shall attend all meeting of the DDA Board and keep a record of all its proceedings, file minutes of all regular or special meetings with the Clerk of the Town of Windsor and shall perform such other duties as may be delegated by the DDA Board. The Secretary shall have the power to affix the DDA's seal to and attest all contracts and instruments to be executed on behalf of the DDA. The DDA Board, by a majority vote of its members voting thereon, may delegate such responsibilities to an employee of the DDA or the Town.

Section 3.7. Assistants. The DDA Board shall have the authority to authorize additional offices for Assistant Treasurer and Assistant Secretary, which officers shall perform such functions as authorized by the DDA Board.

Section 3.8. Executive Director. The DDA Board may hire an Executive Director as an employee of the DDA pursuant to CRS §31-25-815(1)(a), as amended, or may contract for such services as the DDA Board deems necessary to effectively operate the DDA. Under either circumstance, such person or company shall serve at the pleasure of the Board and perform those functions as the DDA Board directs.

Section 3.9. Additional Duties. All officers of the DDA shall perform additional duties as directed by the DDA Board.

Section 3.10. Committees. The DDA Board may establish committees to investigate and report to the DDA Board or to perform such duties as the DDA Board may direct. Any such committees shall consist of a committee chairperson and any other DDA Board members appointed by a majority of the DDA Board.

#### ARTICLE 4 MEETINGS

Section 4.1. Regular Meetings. Regular business meeting dates shall be determined by the DDA Board by motion. Regular meetings may be recessed and continued to any other date.

Section 4.2. Absence. In the event of an unexcused absence of a DDA Board member for three consecutive regular meetings, a letter may be written by the Executive Director, at the direction of the DDA Board, to the Town Board requesting removal of such DDA Board member pursuant to these Bylaws and applicable state law.

Section 4.3. Special Meetings. Special meetings of the DDA Board may be called by the Chairperson or by three DDA Board members at a convenient time and place within the Town of Windsor, provided that not less than a quorum of all DDA Board members are in attendance and that written notice stating the time and location of such meeting was given to each DDA Board member in accordance with Section 4.4. Consent to such special meeting or attendance at such meeting by a DDA Board member shall be deemed a waiver of this notice requirement for such DDA Board member.

Section 4.4. Notice of Meetings. Notice of all regular meetings of the DDA Board shall be given by electronic mail at least seven (7) days in advance of such meeting. Notice of all special meetings of the DDA Board shall be given by electronic mail at least three (3) days in advance of such meeting. If a DDA Board member elects to receive notices by regular mail, and not by electronic mail, such DDA Board member shall provide a mailing address to the Secretary for such purposes. Notice of a regular meeting by regular mail shall be mailed at least seven (7) days in advance of

such meeting, and notice of a special meeting by regular mail shall be mailed at least three (3) days in advance of such meeting. Notice of any meeting of the DDA Board shall be given in the same manner as that given for meetings of the Town Board.

Section 4.5. Open Meetings. All meetings and records of the DDA Board or any committee thereof shall be open to the public except in accordance with applicable state law.

Section 4.6. Quorum. The quorum necessary to conduct all regular business of the DDA shall be a majority of all current voting DDA Board members.

Section 4.7. Voting. All regular business matters shall be decided by majority of the current voting DDA Board members present unless otherwise provided for in these Bylaws.

Section 4.8. Rules of Order. All meetings of the DDA Board shall be conducted in accordance with the most recent edition of "Roberts' Rules of Order", revised, except as otherwise provided by these Bylaws and applicable state law.

## ARTICLE 5 CONTRACTS: FINANCE

Section 5.1. Contracts. The DDA Board may authorize by resolution the Chairperson or Executive Director to enter into any contract or execute any instrument in the name of and on behalf of the DDA, and such authority may be general or confined to specific instances.

Section 5.2. Annual Budget. Each year the DDA Board shall consider and approve a budget based upon recommendations submitted by the Executive Director or Chairperson.

Section 5.3. Finance. All funds of the DDA will be deposited and disbursed in accordance with the applicable statutes of the State of Colorado and in accordance with actions of the DDA Board.

Section 5.4. Property. The DDA may hold property in its name as directed by resolution of the DDA Board and as permitted by CRS §31-25-801 et seq., as amended.

Section 5.5. Contract Authority of Executive Director. The Executive Director is authorized to approve and execute contracts on behalf of the DDA in the amount of \$500 or less, and, with the approval of the Chairperson, contracts in the amount of \$2500 or less, provided that all such funds have been previously budgeted and appropriated by the DDA Board and the Town Board. Contracts in an amount exceeding \$2,500 must be approved by the DDA Board.

ARTICLE 6  
AMENDMENTS TO BYLAWS

Section 6.1. Amendments. The Bylaws of the DDA may be amended by a two-thirds vote of the DDA members present at any regular or special meeting of the DDA Board for which notice has been given in accordance with Section 4.4. All amendments to these Bylaws shall be filed in the office of the Town Clerk of the Town of Windsor.

ARTICLE 7  
INDEMNIFICATION

Section 7.1. Indemnification. Any of the DDA'S officers, DDA Board members and employees may be indemnified or reimbursed by the DDA for reasonable expenses (including but not limited to attorney's fees, judgments and payments of settlement) actually incurred in connection with any action, suit or proceeding, civil or criminal, actual or threatened, to which he or they may be made a party by reason of being or having been, or by reason of any actual or alleged acts performed or omitted to be performed in connection with being or having been a DDA Board member, officer or employee of the DDA; provided, however, that no person shall be so indemnified or reimbursed in relation to any matter in such action, suit or proceeding as to which he/she shall finally be adjudged to have been guilty of or liable for gross negligence or willful misconduct or criminal acts in the performance of his duties to the DDA; provided further that no person shall be so indemnified or reimbursed in relation to any matters in such action, suit or proceeding which has been made the subject of a compromise settlement except with the approval of a court of competent jurisdiction or the DDA Board of the DDA acting by vote of the DDA Board members not parties to the same or substantially the same action, suit or proceeding constituting a majority of the whole number of the DDA Board members. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which such person, his heirs, executors or administrators may be entitled as a matter of law.

Section 7.2. Insurance. The DDA may, upon the affirmative vote of the majority of its DDA Board members, purchase insurance for the purpose of indemnifying its DDA Board members, officers and employees to the extent that such indemnification is allowed in Section 7.1 or, in the alternative, the Town of Windsor may provide insurance coverage of the DDA Board members for such purpose.

ARTICLE 8  
APPROVAL OF BYLAWS

Section 8.1. Approval. These Bylaws, upon approval by a two-thirds vote of the DDA Board members, shall be filed in the office of the Town Clerk of the Town.