



CITY COUNCIL AGENDA

NOTICE TO READERS: City Council meeting packets are prepared several days prior to the meetings. Timely action and short discussion on agenda items is reflective of Council's prior review of each issue with time, thought and analysis given.

Members of the audience are invited to speak at the Council meeting. Citizen Communication (Section 7) is reserved for comments on any issues or items pertaining to City business except those for which a formal public hearing is scheduled under Section 10 when the Mayor will call for public testimony. Please limit comments to no more than 5 minutes duration.

1. Pledge of Allegiance
2. Roll Call
3. Consideration of Minutes of Preceding Meeting
4. Report of City Officials
 - A. City Manager's Report
5. City Council Comments
6. Presentations
 - A. 2011 Metropolitan Mayors' and Commissioners' Youth Award
7. Citizen Communication (5 minutes or less)

The "Consent Agenda" is a group of routine matters to be acted on with a single motion and vote. The Mayor will ask if any Council member wishes to remove an item for separate discussion. Items removed from the consent agenda will be considered immediately following adoption of the amended Consent Agenda.

8. Consent Agenda
 - A. Financial Report for February 2011
 - B. Short-Term Leases of Water Rights to Irrigators
 - C. Purchase of Two Tandem Trucks from State Bid
 - D. Transfer of Open Space Bond Funds to Broomfield-Westminster Open Space Foundation
 - E. Big Dry Creek Wastewater Treatment Facility - Huron Street Landscaping Construction Contract
 - F. Big Dry Creek Wastewater Treatment Facility - Solids Processing Facilities Design Modifications
9. Appointments and Resignations
 - A. Resolution No. 9 re Appointments to Fill Vacancies on Boards and Commissions
10. Public Hearings and Other New Business
 - A. Councillor's Bill No. 12 re Amend the W.M.C. Title XIII, Chapter 1 re Use of City Park and Recreation Facilities
 - B. Resolution No. 10 re Terminate the Cooperation Agreement Relating to Series 1997A and 1997B Revenue Bonds
 - C. Resolution No. 11 re 1st Amendment to WEDA Cooperation Agreement dated 6/16/09 (South Sheridan Project)
 - D. Resolution No. 12 re 1st Amendment to WEDA Cooperation Agreement dated 5/1/09 (North Huron Project)
 - E. Resolution No. 13 re 1st Amendment to WEDA Cooperation Agreement dated 9/15/09 (Mandalay Gardens Project)
11. Old Business and Passage of Ordinances on Second Reading
12. Miscellaneous Business and Executive Session
 - A. City Council
13. Adjournment

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY MEETING (separate agenda)



GENERAL PUBLIC HEARING PROCEDURES ON LAND USE MATTERS

- A.** The meeting shall be chaired by the Mayor or designated alternate. The hearing shall be conducted to provide for a reasonable opportunity for all interested parties to express themselves, as long as the testimony or evidence being given is reasonably related to the purpose of the public hearing. The Chair has the authority to limit debate to a reasonable length of time to be equal for both positions.
- B.** Any person wishing to speak other than the applicant will be required to fill out a “Request to Speak or Request to have Name Entered into the Record” form indicating whether they wish to comment during the public hearing or would like to have their name recorded as having an opinion on the public hearing issue. Any person speaking may be questioned by a member of Council or by appropriate members of City Staff.
- C.** The Chair shall rule upon all disputed matters of procedure, unless, on motion duly made, the Chair is overruled by a majority vote of Councillors present.
- D.** The ordinary rules of evidence shall not apply, and Council may receive petitions, exhibits and other relevant documents without formal identification or introduction.
- E.** When the number of persons wishing to speak threatens to unduly prolong the hearing, the Council may establish a time limit upon each speaker.
- F.** City Staff enters a copy of public notice as published in newspaper; all application documents for the proposed project and a copy of any other written documents that are an appropriate part of the public hearing record;
- G.** The property owner or representative(s) present slides and describe the nature of the request (maximum of 10 minutes);
- H.** Staff presents any additional clarification necessary and states the Planning Commission recommendation;
- I.** All testimony is received from the audience, in support, in opposition or asking questions. All questions will be directed through the Chair who will then direct the appropriate person to respond.
- J.** Final comments/rebuttal received from property owner;
- K.** Final comments from City Staff and Staff recommendation.
- L.** Public hearing is closed.
- M.** If final action is not to be taken on the same evening as the public hearing, the Chair will advise the audience when the matter will be considered. Councillors not present at the public hearing will be allowed to vote on the matter only if they listen to the tape recording of the public hearing prior to voting.

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE CITY COUNCIL MEETING
HELD ON MONDAY, MARCH 21, 2011 AT 7:00 P.M.

PLEDGE OF ALLEGIANCE

Mayor McNally led the Council, staff and audience in the Pledge of Allegiance.

ROLL CALL

Mayor Nancy McNally, Mayor Pro Tem Chris Dittman, and Councillors Bob Briggs, Mark Kaiser, Mary Lindsey, Scott Major, and Faith Winter were present at roll call. J. Brent McFall, City Manager, Martin McCullough, City Attorney, and Linda Yeager, City Clerk, also were present.

CONSIDERATION OF MINUTES

Councillor Kaiser moved, seconded by Councillor Major, to approve the minutes of the regular meeting of February 28, 2011, as written. The motion passed unanimously.

CITY MANAGER'S REPORT

Mr. McFall announced that celebration of the City's 100th Birthday would be on April 4 starting at 5:30 p.m. at City Hall. Centennial celebration activities were scheduled throughout the year, however, April 4 marked the 100th anniversary of the special election at which the Westminster electorate voted to incorporate. Everyone was invited to attend and to enjoy a piece of the City's birthday cake.

Mr. McFall also announced that after tonight's meeting, the City Council would conduct a post-meeting study session to consider the potential dissolution of the Northwest Comprehensive Plan followed by an executive session to obtain Council direction regarding a proposed Economic Development Agreement with Metalcraft Industries pursuant to Westminster Municipal Code Sections 1-11-3(C)(4) and (7) and Colorado Revised Statutes §24-6-402(4)(e).

COUNCIL REPORTS

Councillor Major reported that he, Councillor Lindsey, Mayor McNally, and Matt Lutkus, Deputy City Manager, had attended the National League of Cities Conference in Washington, DC last week. While there, they had met with six of Colorado's seven federal legislators, heard First Lady Michelle Obama address the conference, attended numerous workshops and sessions geared toward topics of joint interest to all local elected officials in the nation, and interacted with local elected officials. The message repeated throughout was of looming federal funding cuts. Westminster elected officials urged federal legislators to be discerning about budget cuts and to preserve funding to local governments that creates jobs.

CITIZEN COMMUNICATION

Jack and Julie Leger, 2563 West 108th Place, asked that the City prepare an agreement that would allow the Legers to continue to improve and maintain the Farmer's Highline Canal easement abutting the back of their property. They had not been aware that the City owned the easement, and they had no desire to claim adverse ownership based on their maintenance and improvement along the ditch bank. Council asked that staff contact the Legers to determine if an agreement could be reached.

Susan Kochevar, 10021 Nelson Street, was pleased by Council's decisions to remove discussion of "pay as you throw" trash disposal services from the Environmental Advisory Board Recycling Study Subcommittee's consideration and to focus on evaluating existing drop-off locations and on educating the community about recycling. She described other recycling opportunities she was able to afford in addition to the waste disposal services for which she contracted.

Bill McCann, 10210 West 102nd Avenue, advocated recycling and suggested the first step in educating citizens about opportunities should be to ensure that information describing what could and could not be recycled was consistent in all information sources. Currently, there were discrepancies between the City’s website and signage at drop-off locations.

CONSENT AGENDA

The following items were submitted for Council’s consideration on the consent agenda: authorize the City Manager to submit a grant application to the State Historical Fund in the approximate amount of \$238,109 to combine with a proposed City cash match of \$79,370 to complete rehabilitation work on the Shoenberg Farm Milk & Ice House; authorize the City Manager to execute a \$69,962 contract with the low bidder, CoCal Landscaping, for the 128th Avenue and Huron Street Landscape Construction Project and authorize a construction contingency in the amount of \$7,000 for a total project budget of \$76,962; based on the City Manager’s recommendation, find that the public interest was best served by authorizing the City Manager to execute a \$180,000 contract with CH2M Hill, Inc for an engineering study to update the City’s 2005 Solids Management Master Plan and authorize a 10% project contingency of \$18,000 for a total expenditure of \$198,000; based on the City Manager’s recommendation, find that the public interest was best served by authorizing the City Manager to execute a \$291,332 contract with Carollo Engineers, Inc. to provide engineering design services for the 87th Avenue and Wadsworth Boulevard Lift Station Replacement Project and authorize a 10% contingency in the amount of \$29,133 for a total expenditure of \$320,465; authorize payment of \$141,966.08 to Intergraph Corporation for the 2011 annual Software Maintenance Contract for the integrated Fire and Police Computer Aided Dispatch, Police Records Management System, Fire Records Management System, and Mobile computer application systems; authorize Staff to proceed with the scheduled 2011 upgrade of the Tele-Works system through Tele-Works Incorporated in an amount not to exceed \$142,000 and also authorize Staff to purchase a building permit integration component from Accela in an amount not to exceed \$22,000; and final passage of Councillor’s Bill No. 8 on second reading appropriating funds received from Great Outdoors Colorado in the amount of \$771,000 for the Westminster Hills Open Space acquisition grant.

There was no request to remove an item for individual consideration, and Mayor Pro Tem Dittman moved, seconded by Councillor Kaiser, to approve the consent agenda as presented. The motion carried.

COUNCILLOR’S BILL NO. 11 AUTHORIZING 4TH QUARTER 2010 SUPPLEMENTAL APPROPRIATIONS

Upon a motion by Councillor Winter, seconded by Councillor Major, the Council voted unanimously on roll call vote to pass Councillor’s Bill No. 11 on first reading providing for supplemental appropriation of funds to the 2010 budget of the General, Utility, General Capital Outlay Replacement, Parks Open Space Trails, and General Capital Improvement Funds.

ADJOURNMENT

There being no further business to come before the City Council, it was moved by Kaiser and seconded by Dittman to adjourn. The motion carried and the meeting adjourned at 7:15 P.M.

ATTEST: _____
City Clerk

Mayor



Agenda Item 6 A

Agenda Memorandum

City Council Meeting
March 28, 2011

SUBJECT: 2011 Metropolitan Mayors' and Commissioners' Youth Award

Prepared By: Aric Otzelberger, Senior Management Analyst
Lynn Voorhees, Administrative Secretary

Recommended City Council Action

Recognize the youth selected for local recognition of the Metropolitan Mayors' and Commissioners' Youth Award, and present certificates of achievement to: Alyssa Black, Thomas Celaya, Stephen Chavez, Valerie Cruz, Adam DeAnda, Jerit Greenberg, Chloe Harrison, Viridiana Hernandez, Madeline Huffer, Tawney Knecht, Paulina Leporowska, Briana Morgan, Jordan Nicks, Dominic Panicucci, Just'us Reid, Kirsten Rog, Ryan Seberg, Eddie Thomas, Jared Vetter and Brianna Young.

Summary Statement

- 20 Westminster youths have been nominated through the Metropolitan Mayors' and Commissioners' Youth Award (MMCYA) program for municipal-level recognition.
- City Council is requested to recognize these youth privately at a reception preceding the March 28, 2011 City Council meeting and publicly during the meeting.

Expenditure Required: \$ 0

Source of Funds: N/A



Policy Issue

None identified

Alternative

None identified

Background Information

The Metropolitan Mayors' and Commissioners' Youth Award (MMCYA) was established in 1986. This program recognizes young people in our community whose contributions and achievements might otherwise be overlooked. The award honors young people who have overcome personal adversity, created positive change in a difficult environment or have made strides beyond their limitations.

This winter, nominations were sought for youth ages 13 through 19 who have shown outstanding achievement and resilience despite facing significant challenges and adversity. All of the nominees will be honored by their respective municipalities. Additionally, if a nominee is selected to continue in the awards process, he or she will be honored by his or her county. This program used to include a metro-level recognition event, but program coordinators made the decision to discontinue this event in 2011. For 2011, each county is responsible for determining how or if to recognize award recipients at a county level. Following the dissolution of the metro-level program, the Adams County MMCYA selection committee has been working on a new name for the award and is considering other appropriate changes specific to Adams County. Based on communication with Jefferson County Staff, it appears that Jefferson County will no longer be participating in the MMCYA program.

Adams County Commissioners will hold a banquet honoring youths who were selected for county-level recognition on April 15. Stephen Chavez, Valerie Cruz, Madeline Huffer and Paulina Leporowska will be recognized at the Adams County banquet. Staff contacted Jefferson County to inquire about their future plans for the MMCYA Award program. Jefferson County stated that they will not be conducting a county-level recognition for the MMCYA program in 2011.

The individuals being recognized tonight by City Council have faced trauma with courage, emotional and physical health ailments with determination, financial hardship with resourcefulness, and challenges in school with perseverance. Due to the sensitive and confidential nature of many of the nominees' backgrounds, the MMCYA Selection Committee recommends conducting a more general recognition ceremony where descriptions of the adversity each nominee has overcome are not disclosed.

Instead, a description of the award and its criteria will be conveyed, and each nominee's name, age, school and nominator's name will be read as they receive their certificate. Additionally, City Council will host a brief reception for the nominees, nominators and their families prior to the Council meeting.

Respectfully submitted,

J. Brent McFall
City Manager



Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Financial Report for February 2011
Prepared By: Tammy Hitchens, Finance Director

Recommended City Council Action

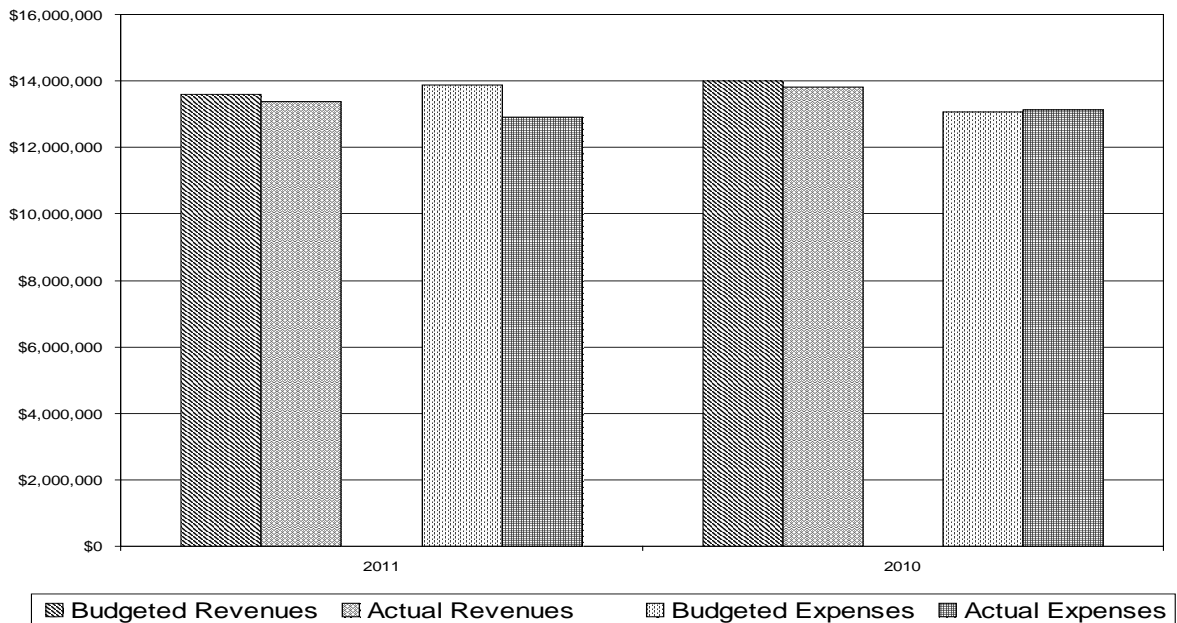
Accept the Financial Report for February as presented.

Summary Statement

City Council is requested to review and accept the attached monthly financial statement. The Shopping Center Report is also attached. Unless otherwise indicated, "budget" refers to the pro-rated budget. Revenues also include carryover where applicable. The revenues are pro-rated based on 10-year historical averages. Expenses are also pro-rated based on 9-year historical averages. A third payroll is reflected in the January expenses, causing actual expenses to exceed budgeted expenses in several areas.

The General Fund expenditures exceed revenues by \$459,351. The following graph represents Budget vs. Actual for 2010-2011.

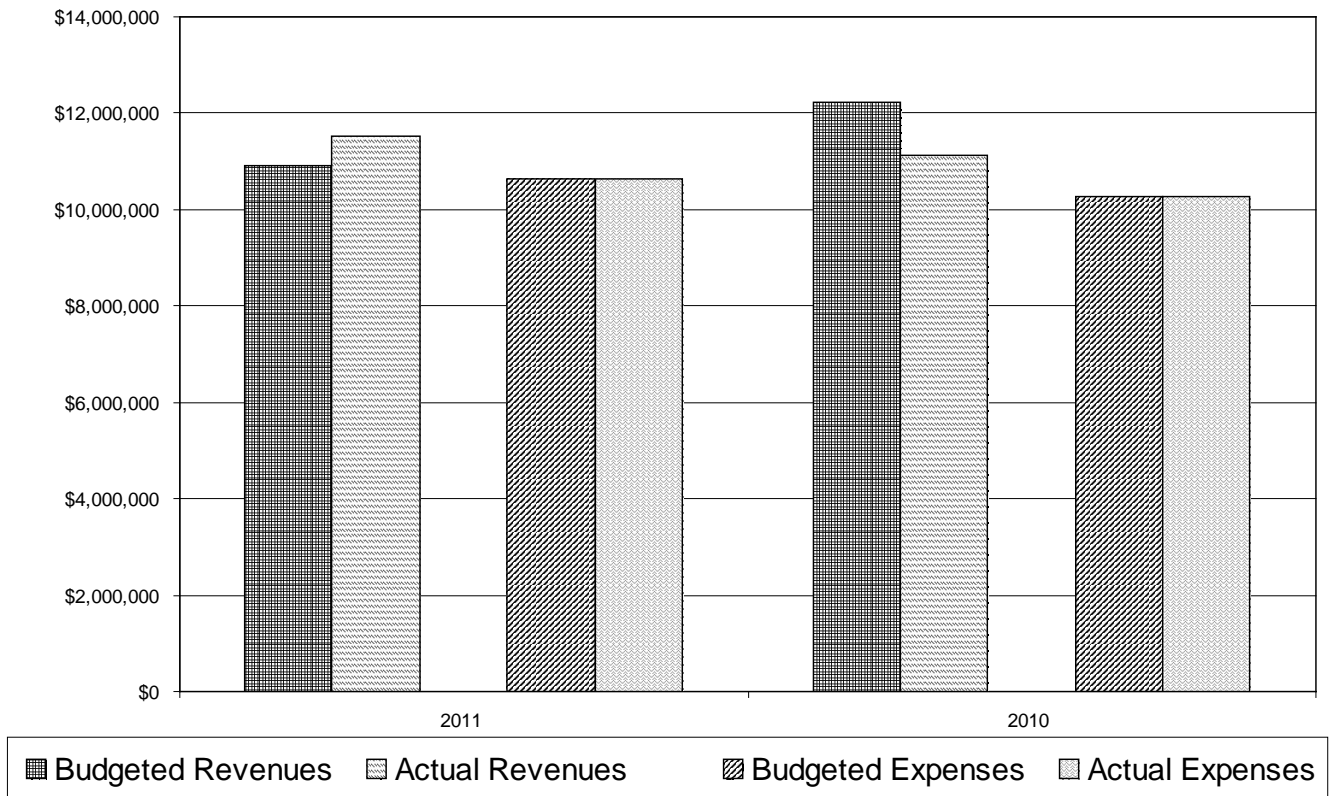
**General Fund
Budget vs Actual**



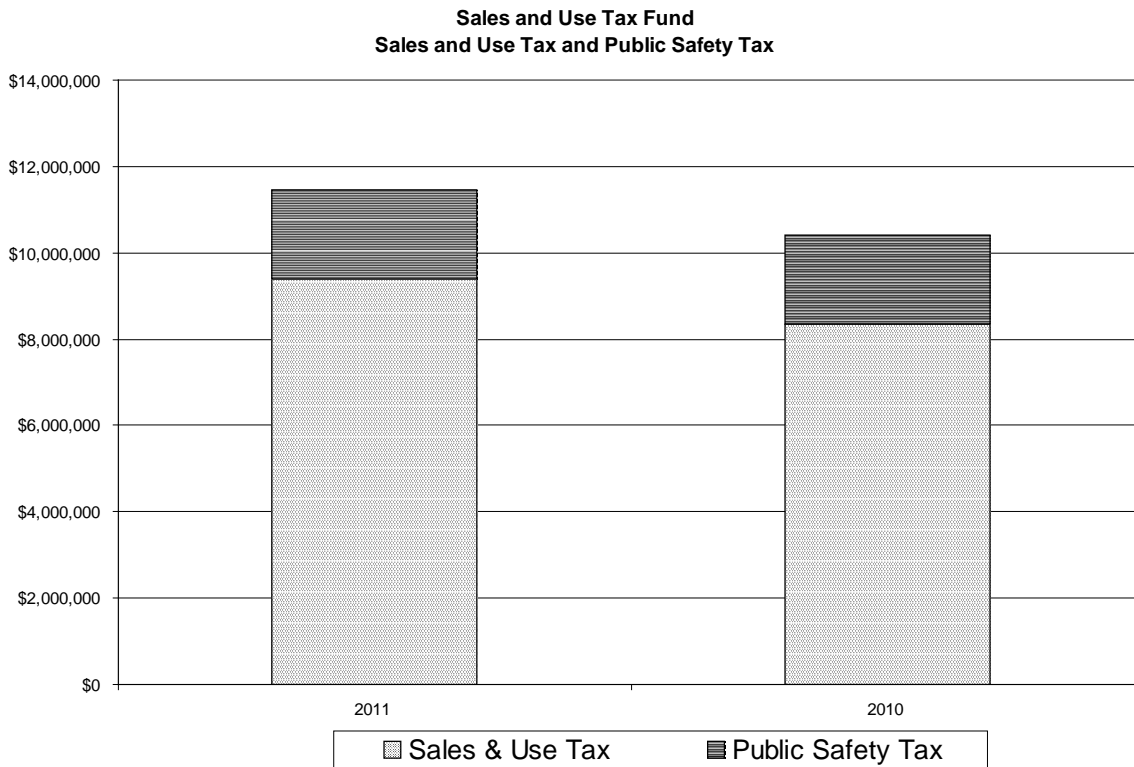
The Sales and Use Tax Fund revenues and carryover exceed expenditures by \$878,147. On a year-to-date cash basis, total sales and use tax is up 12.4%.

- On a year-to-date basis, across the top 25 shopping centers, total sales and use tax receipts are down 1% from the prior year.
- Sales tax receipts from the top 50 Sales Taxpayers, representing about 69% of all collections, are down 5.0% for the month.
- Urban renewal areas make up 41.3% of gross sales tax collections. After urban renewal area and economic development assistance adjustments, 76% of this money is being retained for General Fund use.

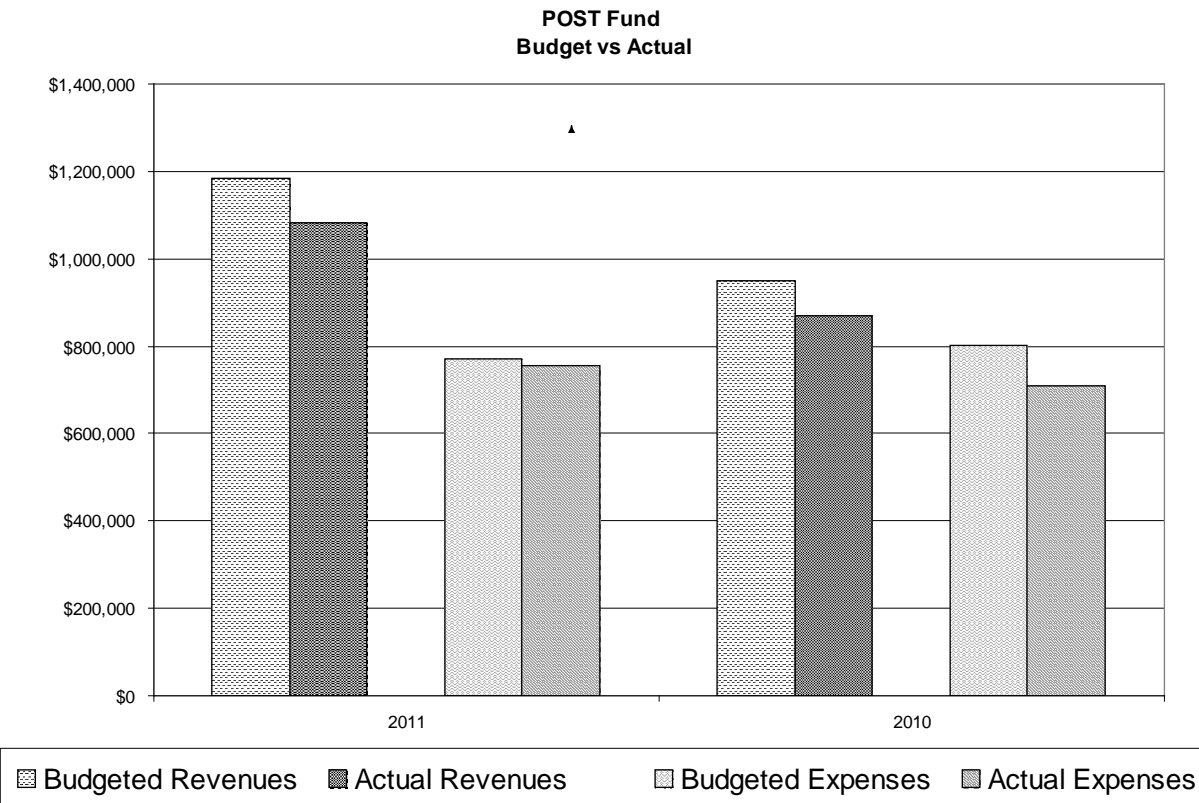
**Sales & Use Tax Fund
Budget vs Actual**



The graph below reflects the contribution of the Public Safety Tax to the overall Sales and Use Tax revenue.



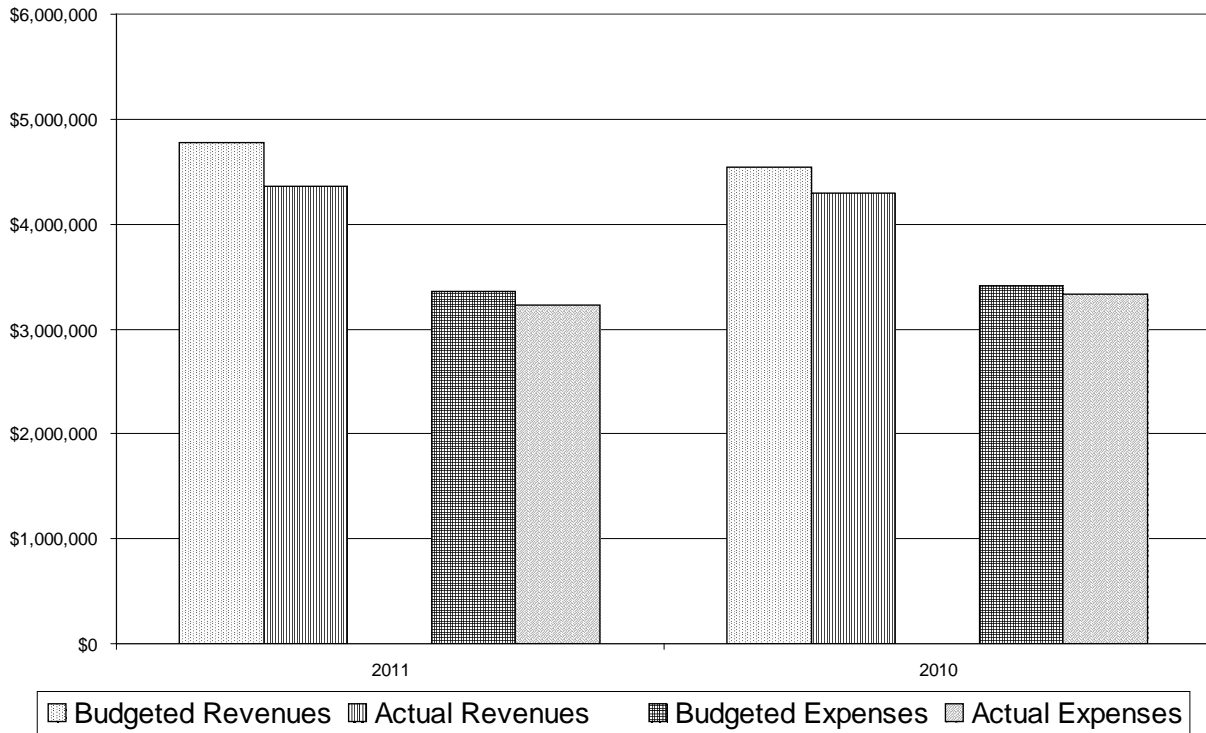
The Parks Open Space and Trails Fund revenues exceed expenditures by \$326,264.



Revenues increased in 2011 compared to 2010 due to the timing of a transfer payment from the General Capital Improvement Fund for reimbursement of prior year right of way purchases. The 2010 Transfer was not made until December. The fund shows negative interest as it had negative cash because grants totaling \$2,964,348 had not been received by January 31, 2011. \$1,089,348 was received in February.

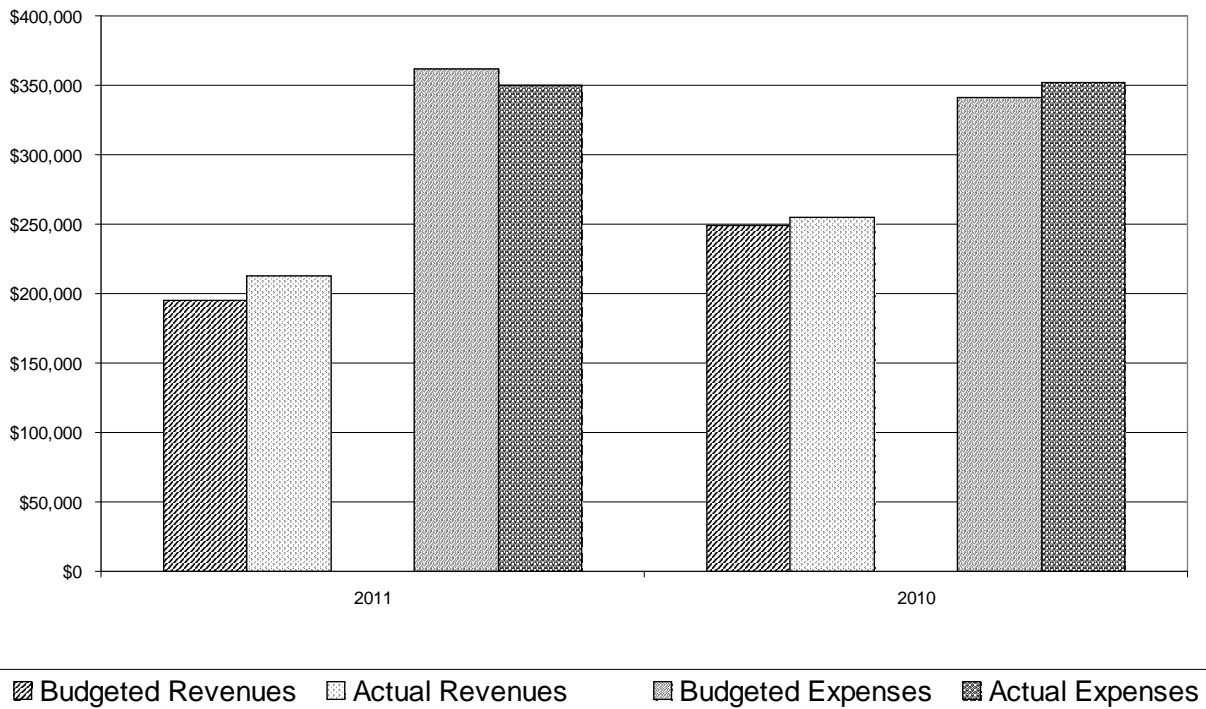
The combined Water & Wastewater Fund revenues exceed expenses by 2,346,903. Operating revenues exceed expenses by \$1,137,992. \$11,752,000 is budgeted for capital projects and reserves.

**Combined Water and Wastewater Funds
Operating Budget vs Actual**



The combined Golf Course Fund expenses exceed revenues by \$136,712.

**Golf Course Enterprise
Operating Budget vs Actual**



Policy Issue

A monthly review of the City’s financial position is the standard City Council practice; the City Charter requires the City Manager to report to City Council on a quarterly basis.

Alternative

Conduct a quarterly review. This is not recommended, as the City’s budget and financial position are large and complex, warranting a monthly review by the City Council.

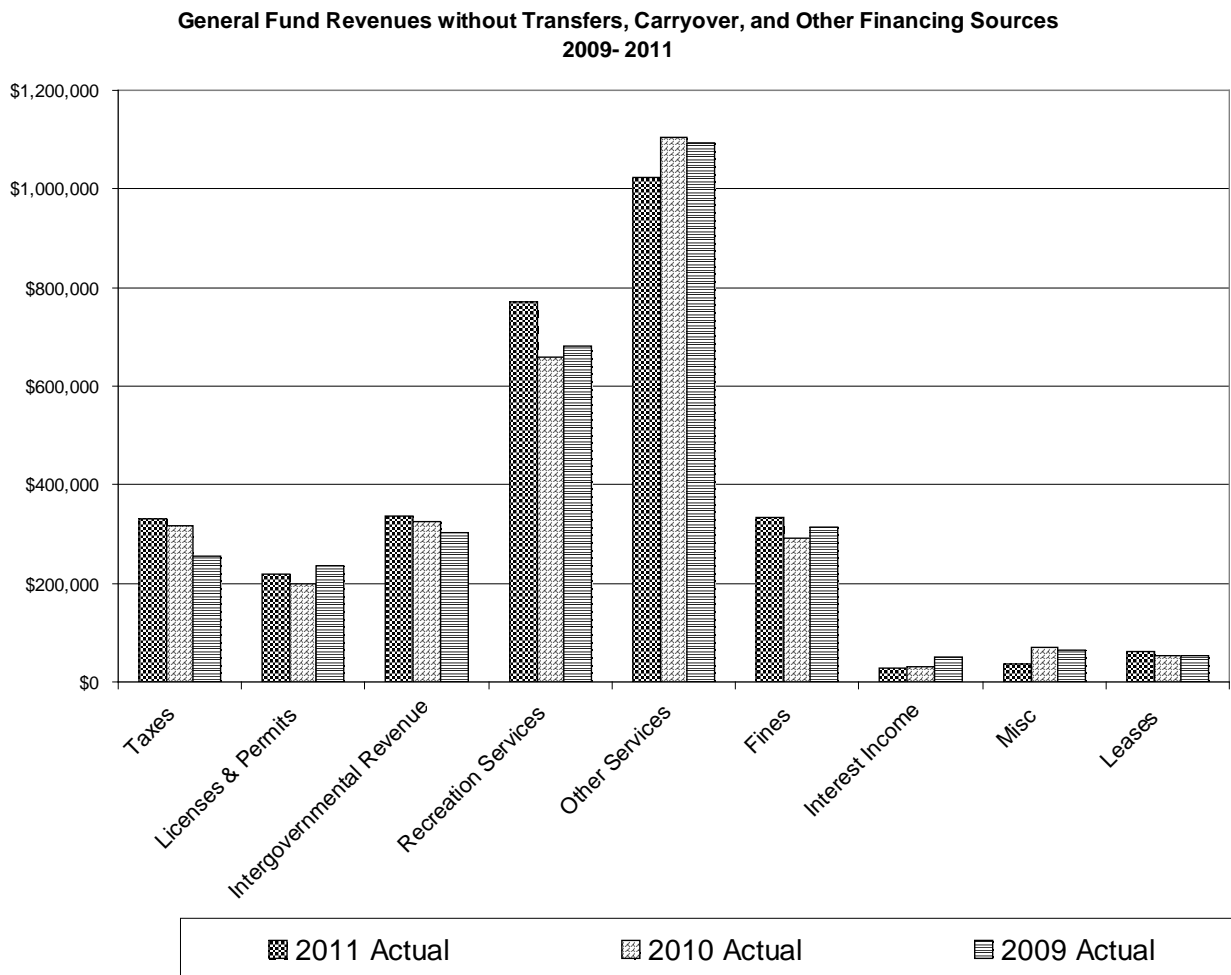
Background Information

This section includes a discussion of highlights of each fund presented.

General Fund

This fund reflects the result of the City’s operating departments: Police, Fire, Public Works (Streets, etc.), Parks Recreation and Libraries, Community Development, and the internal service functions: City Manager, City Attorney, Finance, and General Services.

The following chart represents the trend in actual revenues from 2009-2011 year-to-date.

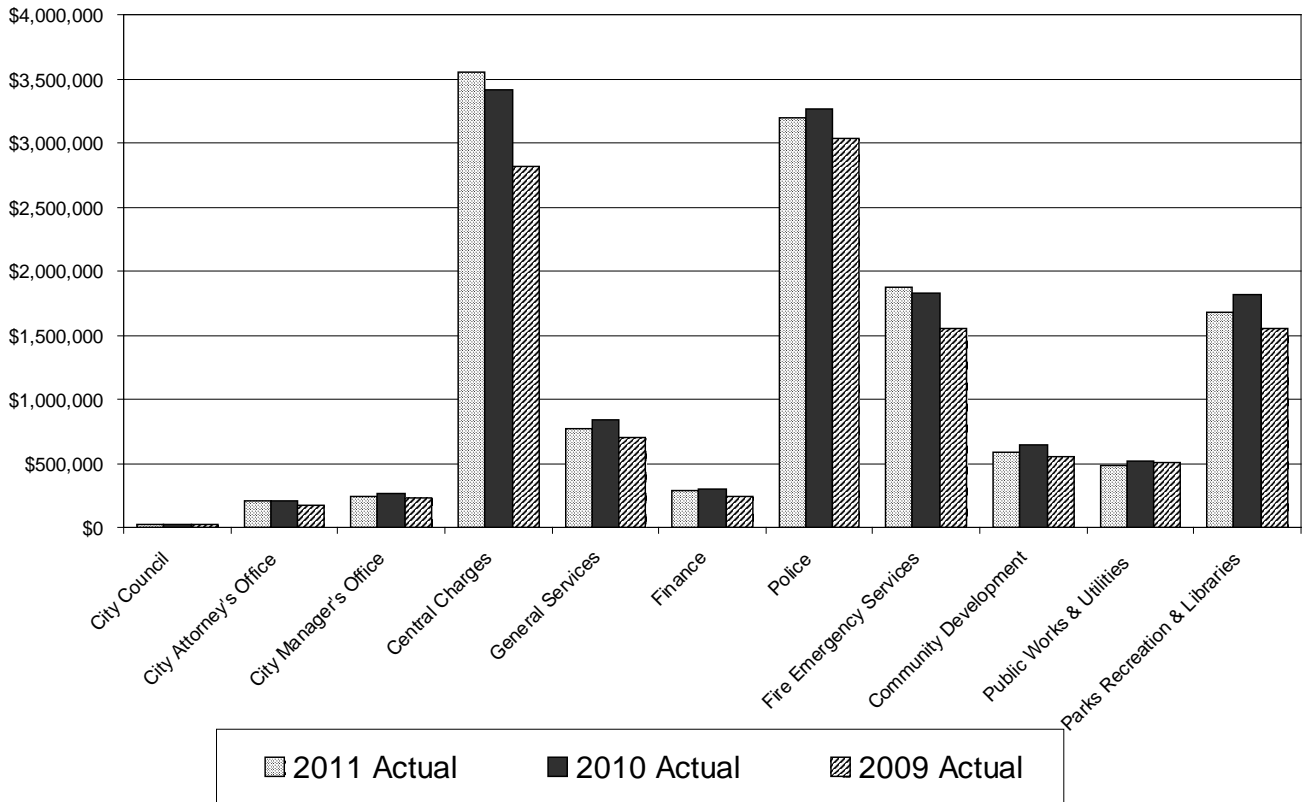


Significant differences between years in General Fund revenue categories are explained as follows:

- The increase in Recreation Services is primarily due to fees for rentals, admissions, recreation program as well as miscellaneous revenues.
- Other Services is down primarily due to EMS service fees.

The following chart identifies where the City is focusing its resources. The chart shows year-to-date spending for 2009 –2011.

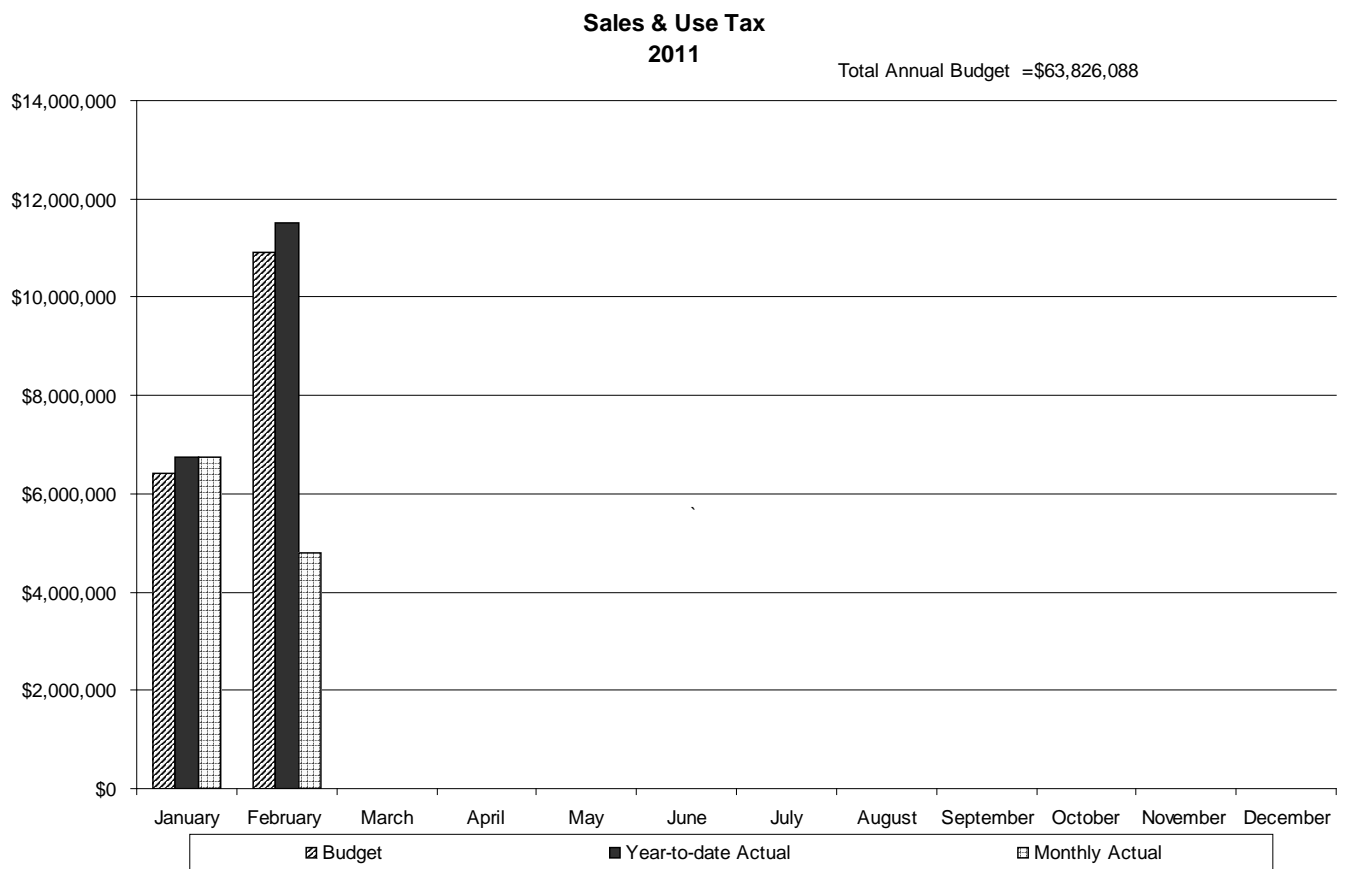
**Expenditures by Function, less Other Financing Uses
2009- 2011**



Sales and Use Tax Funds (Sales & Use Tax Fund and Parks Open Space and Trails Sales & Use Tax Fund)

These funds are the repositories for the 3.85% City Sales & Use Tax for the City. The Sales & Use Tax Fund provides monies for the General Fund, the General Capital Improvement Fund, and the Debt Service Fund. The Parks, Open Space, and Trails Sales & Use Tax Fund revenues are pledged to meet debt service on the POST bonds, buy open space land, and make park improvements on a pay-as-you-go basis. The Public Safety Tax (PST) is a 0.6% sales and use tax to be used to fund public safety-related expenses.

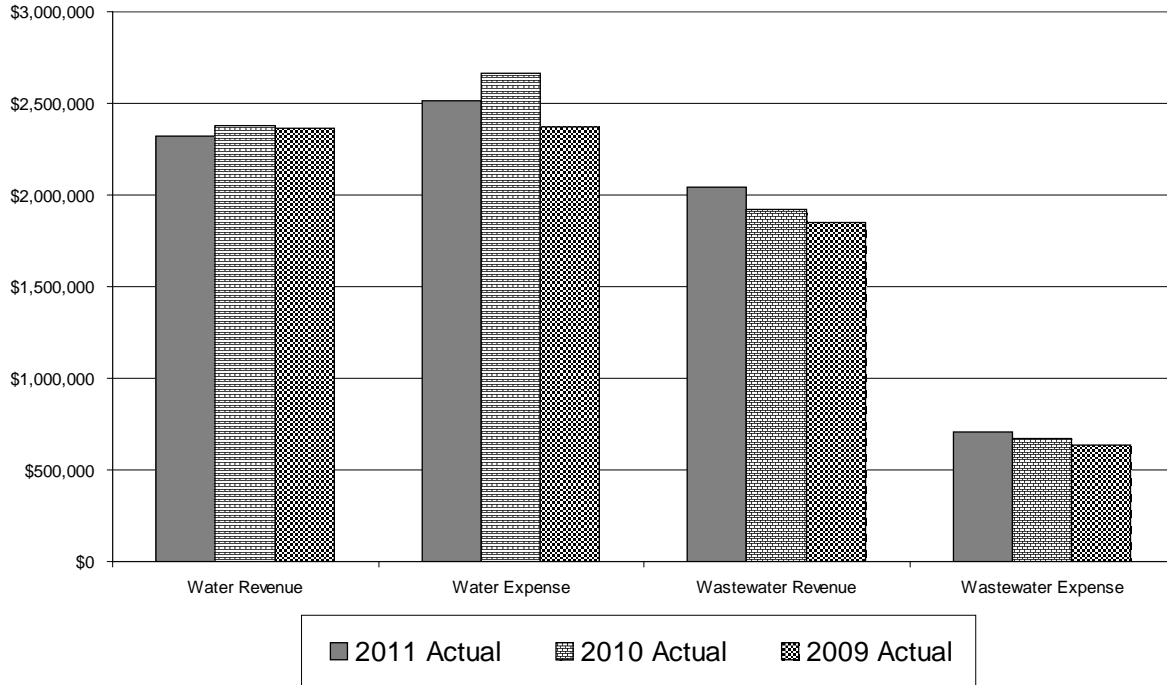
This chart indicates how the City’s Sales and Use Tax revenues are being collected on a monthly basis. This chart does not include Parks, Open Space, and Trails Sales & Use Tax.



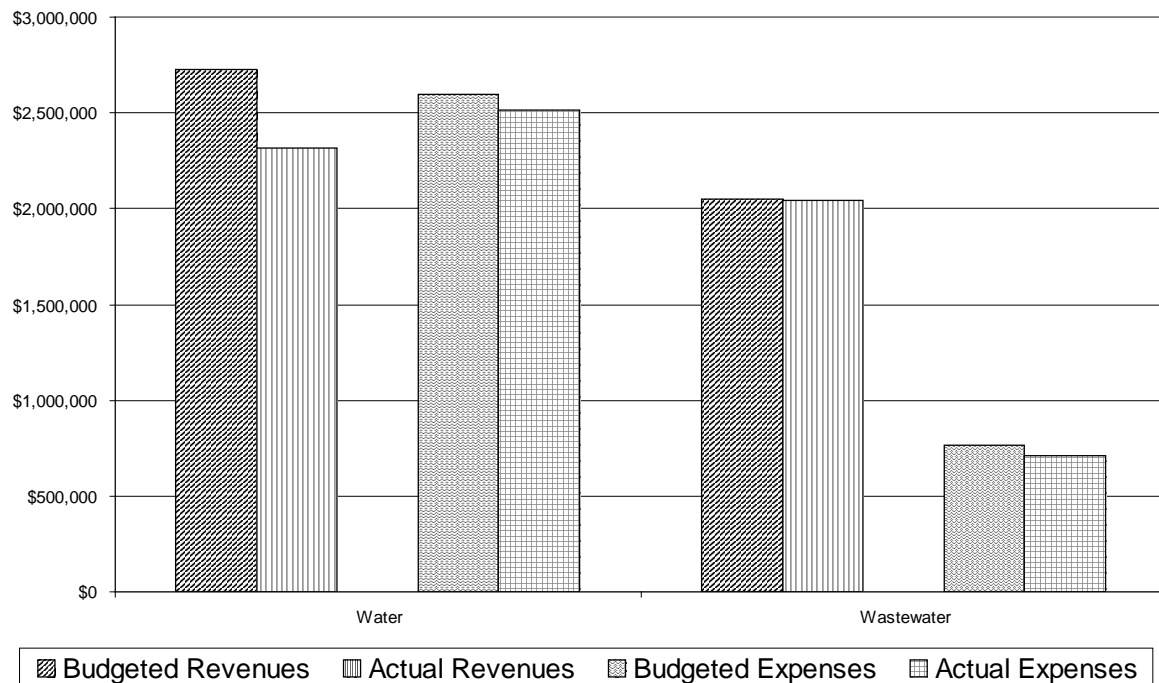
Water, Wastewater and Storm Water Drainage Funds (The Utility Enterprise)

This fund reflects the operating results of the City’s water, wastewater and storm water systems. It is important to note that net operating revenues are used to fund capital projects and reserves.

**Water and Wastewater Funds
Operating Revenue and Expenses 2009-2011**



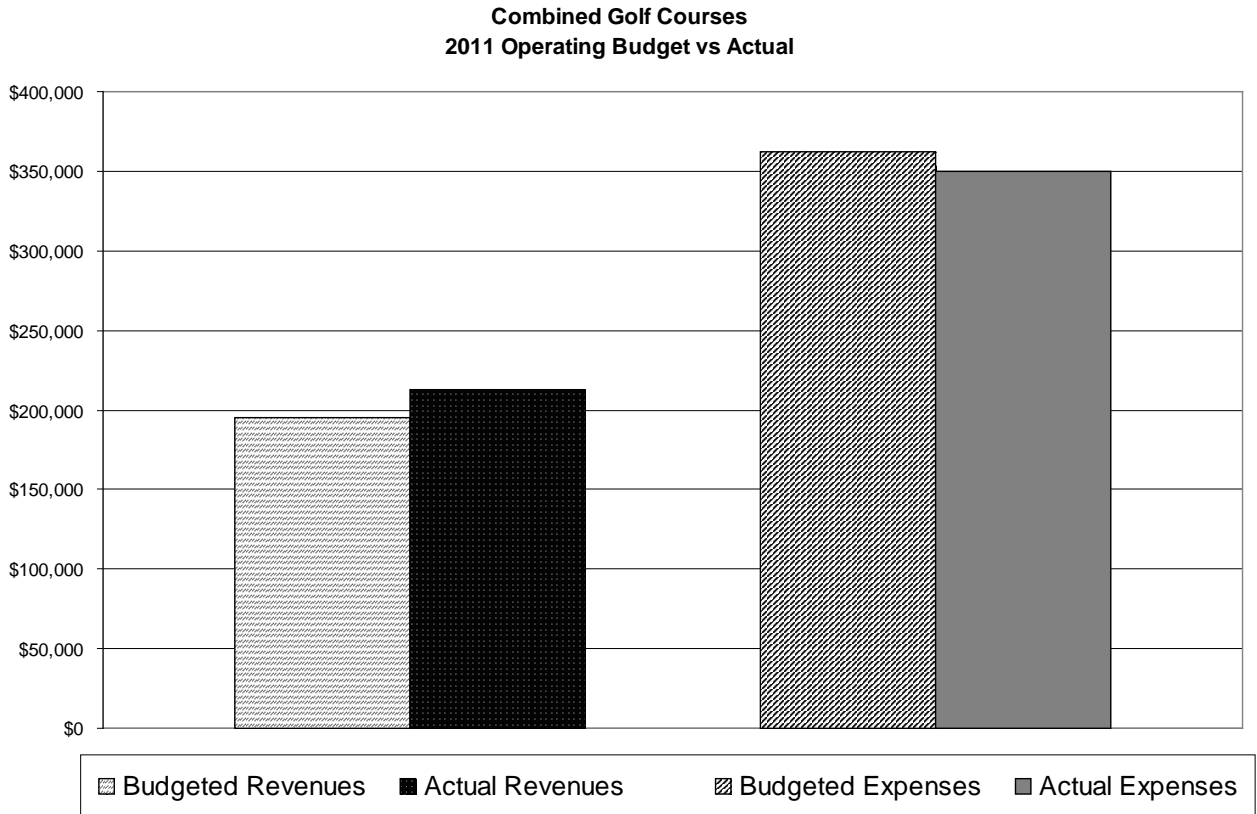
**Water and Wastewater Funds
2011 Operating Budget vs Actual**



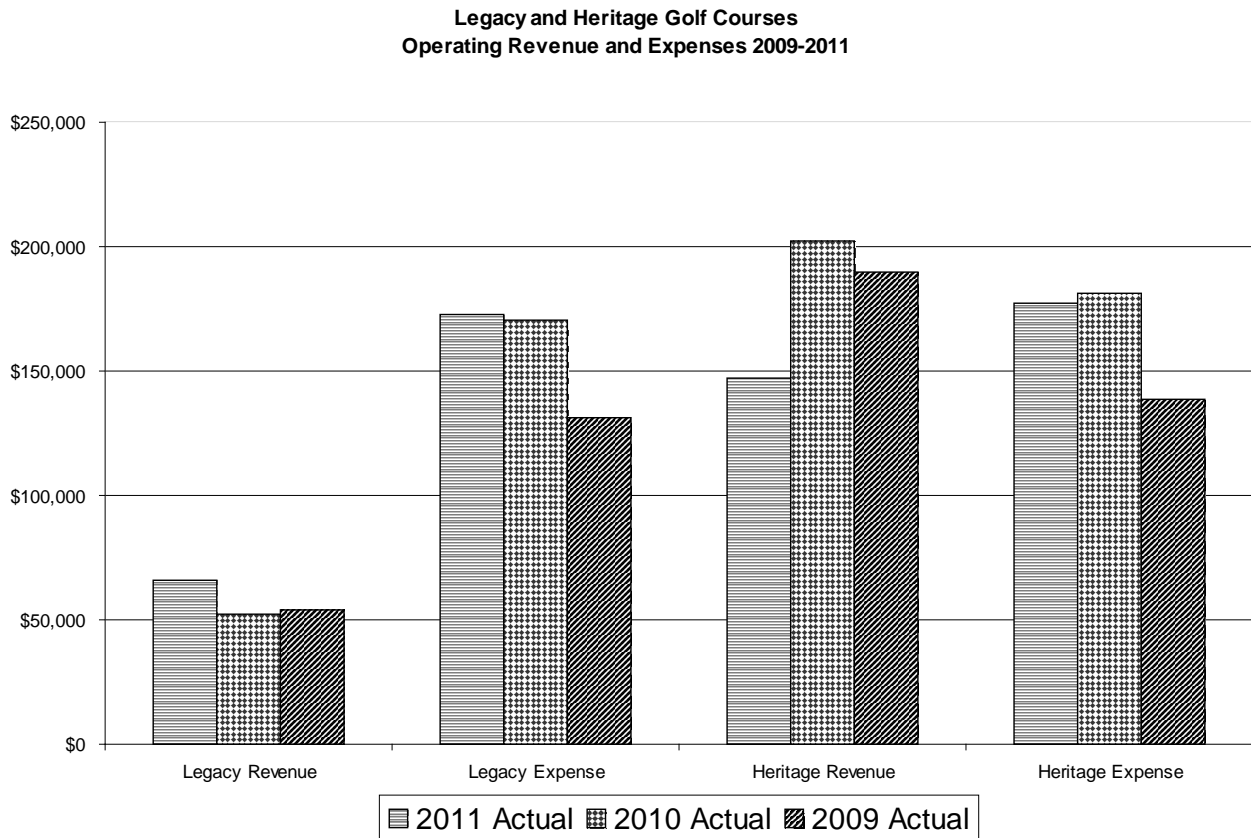
The water revenue budget to actual variance is due to the effect of climatic and other variations on water consumption.

Golf Course Enterprise (Legacy and Heritage Golf Courses)

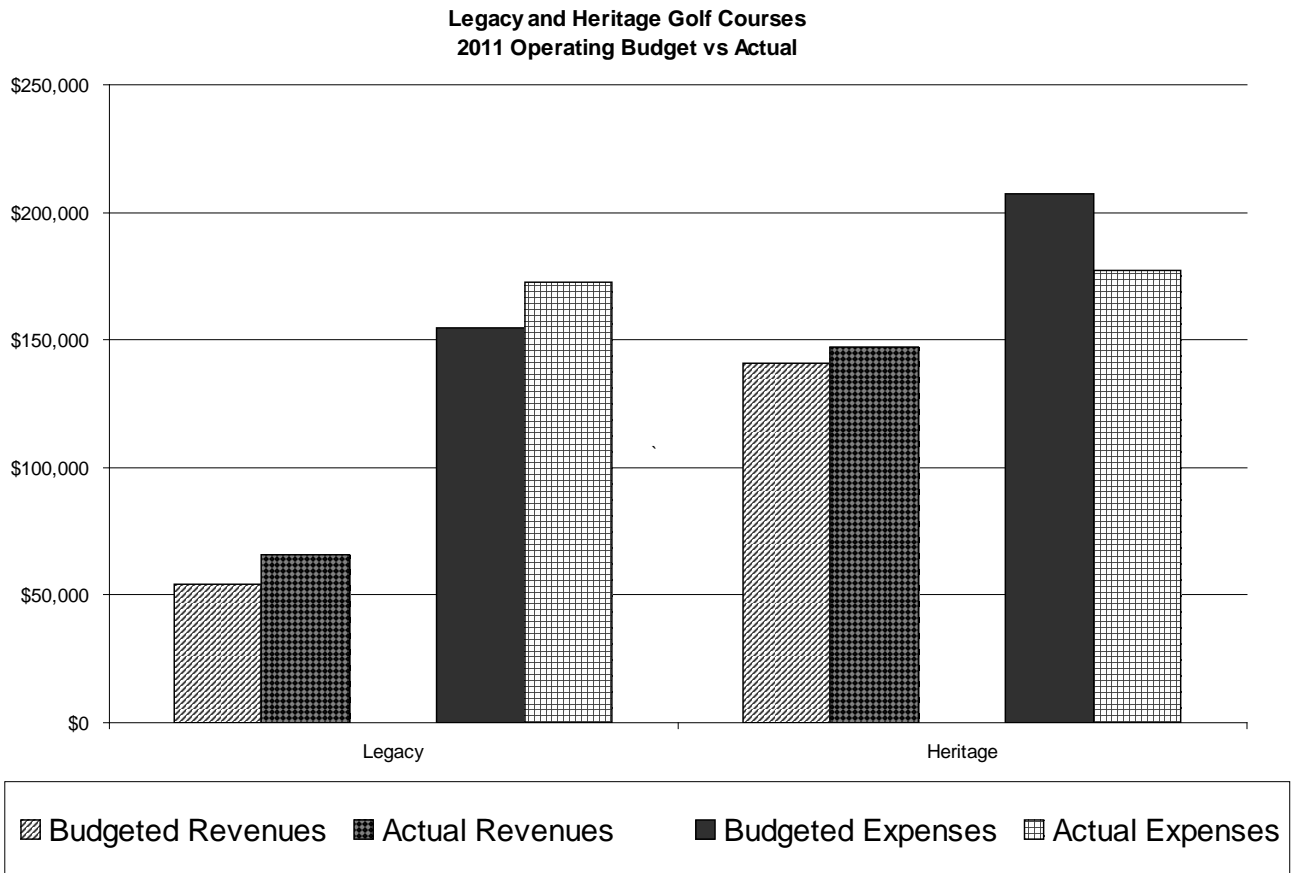
This enterprise reflects the operations of the City's two municipal golf courses.



The following graphs represent the information for each of the golf courses.



Legacy revenue is up from prior years due to charges for driving range and greens fees. Heritage revenue is down from prior years due to a decrease in budgeted transfers and decline in charges for services.



Heritage expenditures are down primarily due to a decrease in purchases of supplies and resale merchandise.

This financial report supports City Council’s Strategic Plan Goal of Financially Sustainable City Government Providing Exceptional Services by communicating timely information on the results of City operations and to assist with critical decision making.

Respectfully submitted,

J. Brent McFall
City Manager

Attachments

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
General Fund						
Revenues						
Taxes	5,631,761	215,139		330,595	115,456	153.7%
Licenses & Permits	1,336,000	211,758		218,948	7,190	103.4%
Intergovernmental Revenue	4,899,429	324,684		337,832	13,148	104.0%
Charges for Services						
Recreation Services	6,232,983	946,416		771,358	(175,058)	81.5%
Other Services	9,458,827	1,176,931		1,024,568	(152,363)	87.1%
Fines	2,334,000	362,181		333,049	(29,132)	92.0%
Interest Income	292,900	5,638		29,370	23,732	520.9%
Misc	1,717,873	65,326		36,135	(29,191)	55.3%
Leases	369,181	60,658		60,658	0	100.0%
Interfund Transfers	61,335,994	10,222,666		10,222,666	0	100.0%
Revenues	<u>93,608,948</u>	<u>13,591,397</u>		<u>13,365,179</u>	<u>(226,218)</u>	98.3%
Expenditures						
City Council	240,119	31,306		24,075	(7,231)	76.9%
City Attorney's Office	1,166,119	178,758		205,691	26,933	115.1%
City Manager's Office	1,441,705	226,751		242,433	15,682	106.9%
Central Charges	25,950,457	3,317,270		3,556,726	239,456	107.2%
General Services	5,685,635	835,681		772,596	(63,085)	92.5%
Finance	1,943,482	306,085		289,695	(16,390)	94.6%
Police	19,909,917	3,695,074		3,192,483	(502,591)	86.4%
Fire Emergency Services	11,528,773	1,846,010		1,877,760	31,750	101.7%
Community Development	4,003,662	713,272		585,121	(128,151)	82.0%
Public Works & Utilities	7,560,378	631,659		484,544	(147,115)	76.7%
Parks, Recreation & Libraries	14,178,701	2,097,574		1,674,704	(422,870)	79.8%
Total Expenditures	<u>93,608,948</u>	<u>13,879,440</u>		<u>12,905,828</u>	<u>(973,612)</u>	93.0%
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>(288,043)</u>		<u>459,351</u>	<u>747,394</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Sales and Use Tax Fund						
Revenues and Carryover						
Sales Tax						
Sales Tax Returns	43,674,740	7,468,681		8,172,707	704,026	109.4%
Sales Tx Audit Revenues	714,000	131,478		137,052	5,574	104.2%
S-T Rev. STX	<u>44,388,740</u>	<u>7,600,159</u>		<u>8,309,759</u>	<u>709,600</u>	109.3%
Use Tax						
Use Tax Returns	6,647,234	892,895		1,050,995	158,100	117.7%
Use Tax Audit Revenues	785,000	197,820		32,877	(164,943)	16.6%
S-T Rev. UTX	<u>7,432,234</u>	<u>1,090,715</u>		<u>1,083,872</u>	<u>(6,843)</u>	99.4%
Total STX and UTX	<u>51,820,974</u>	<u>8,690,874</u>		<u>9,393,631</u>	<u>702,757</u>	108.1%
Public Safety Tax						
PST Tax Returns	11,374,614	2,132,211		2,037,802	(94,409)	95.6%
PST Audit Revenues	305,500	28,726		33,973	5,247	118.3%
Total Rev. PST	<u>11,680,114</u>	<u>2,160,937</u>		<u>2,071,775</u>	<u>(89,162)</u>	95.9%
Interest Income	122,000	20,333		16,589	(3,744)	81.6%
Interfund Transfers	203,000	33,833		33,833	0	
Total Revenues and Carryover	<u>63,826,088</u>	<u>10,905,977</u>		<u>11,515,828</u>	<u>609,851</u>	105.6%
Expenditures						
Central Charges	<u>63,826,088</u>	<u>10,637,681</u>		<u>10,637,681</u>	0	100.0%
Revenues Over(Under) Expenditures	<u>0</u>	<u>268,296</u>		<u>878,147</u>	<u>609,851</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
POST Fund						
Revenues						
Sales & Use Tax	4,929,147	935,547		863,018	(72,529)	92.2%
Interest Income	45,000	7,515		(2,226)	(9,741)	-29.6%
Miscellaneous	92,337	23,084		3,293	(19,791)	14.3%
Interfund Transfers	230,000	217,500		217,500	0	100.0%
Total Revenues	<u>5,296,484</u>	<u>1,183,646</u>		<u>1,081,585</u>	<u>(102,061)</u>	91.4%
Expenditures						
Central Charges	4,968,248	739,428		737,665	(1,763)	99.8%
Park Services	328,236	30,249		17,656	(12,593)	58.4%
	<u>5,296,484</u>	<u>769,677</u>		<u>755,321</u>	<u>(14,356)</u>	98.1%
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>413,969</u>		<u>326,264</u>	<u>(87,705)</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water and Wastewater Funds - Combined						
Operating Revenues						
License & Permits	75,000	12,500		12,120	(380)	97.0%
Rates and Charges	43,593,344	4,691,819		4,313,971	(377,848)	91.9%
Miscellaneous	425,000	70,834		35,436	(35,398)	50.0%
Total Operating Revenues	<u>44,093,344</u>	<u>4,775,153</u>		<u>4,361,527</u>	<u>(413,626)</u>	91.3%
Operating Expenses						
Central Charges	5,947,788	1,001,110		1,064,390	63,280	106.3%
Finance	654,410	98,162		115,729	17,567	117.9%
Public Works & Utilities	19,790,642	1,826,550		1,643,241	(183,309)	90.0%
Parks, Recreation & Libraries	132,272	17,063		3,309	(13,754)	19.4%
Information Technology	2,704,158	419,144		396,866	(22,278)	94.7%
Total Operating Expenses	<u>29,229,270</u>	<u>3,362,029</u>		<u>3,223,535</u>	<u>(138,494)</u>	95.9%
Operating Income (Loss)	<u>14,864,074</u>	<u>1,413,124</u>		<u>1,137,992</u>	<u>(275,132)</u>	
Other Revenue and Expenses						
Tap Fees	3,700,000	522,100		1,226,315	704,215	234.9%
Interest Income	1,015,000	169,167		83,429	(85,738)	49.3%
Debt Service	(7,222,079)	0		0	0	
Reserve Transfer	(604,995)	(100,833)		(100,833)	0	100.0%
Total Other Revenue (Expenses)	<u>(3,112,074)</u>	<u>590,434</u>		<u>1,208,911</u>	<u>618,477</u>	204.7%
Increase (Decrease) in Net Assets	<u>11,752,000</u>	<u>2,003,558</u>		<u>2,346,903</u>	<u>343,345</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water Fund						
Operating Revenues						
License & Permits	75,000	12,500		12,120	(380)	97.0%
Rates and Charges	31,044,728	2,644,032		2,271,584	(372,448)	85.9%
Miscellaneous	415,000	69,167		35,011	(34,156)	50.6%
Total Operating Revenues	<u>31,534,728</u>	<u>2,725,699</u>		<u>2,318,715</u>	<u>(406,984)</u>	85.1%
Operating Expenses						
Central Charges	4,204,923	710,632		764,627	53,995	107.6%
Finance	654,410	98,162		115,729	17,567	117.9%
Public Works & Utilities	13,909,049	1,353,011		1,233,238	(119,773)	91.1%
PR&L Standley Lake	132,272	17,063		3,309	(13,754)	19.4%
Information Technology	2,704,158	419,144		396,866	(22,278)	94.7%
Total Operating Expenses	<u>21,604,812</u>	<u>2,598,012</u>		<u>2,513,769</u>	<u>(84,243)</u>	96.8%
Operating Income (Loss)	<u>9,929,916</u>	<u>127,687</u>		<u>(195,054)</u>	<u>(322,741)</u>	
Other Revenue and Expenses						
Tap Fees	3,000,000	419,400		926,424	507,024	220.9%
Interest Income	870,000	145,000		62,729	(82,271)	43.3%
Debt Service	(5,717,453)	0		0	0	
Reserve Transfer	(218,463)	(36,411)		(36,411)	0	100.0%
Total Other Revenues (Expenses)	<u>(2,065,916)</u>	<u>527,989</u>		<u>952,742</u>	<u>424,753</u>	180.4%
Increase (Decrease) in Net Assets	<u>7,864,000</u>	<u>655,676</u>		<u>757,688</u>	<u>102,012</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges	12,548,616	2,047,787		2,042,387	(5,400)	99.7%
Miscellaneous	10,000	1,667		425	(1,242)	25.5%
Total Operating Revenues	<u>12,558,616</u>	<u>2,049,454</u>		<u>2,042,812</u>	<u>(6,642)</u>	99.7%
Operating Expenses						
Central Charges	1,742,865	290,478		299,763	9,285	103.2%
Public Works & Utilities	5,881,593	473,539		410,003	(63,536)	86.6%
Total Operating Expenses	<u>7,624,458</u>	<u>764,017</u>		<u>709,766</u>	<u>(54,251)</u>	92.9%
Operating Income (Loss)	<u>4,934,158</u>	<u>1,285,437</u>		<u>1,333,046</u>	<u>47,609</u>	
Other Revenue and Expenses						
Tap Fees	700,000	102,700		299,891	197,191	292.0%
Interest Income	145,000	24,167		20,700	(3,467)	85.7%
Debt Service	(1,504,626)	0		0	0	
Reserve Transfer	(386,532)	(64,422)		(64,422)	0	100.0%
Total Other Revenues (Expenses)	<u>(1,046,158)</u>	<u>62,445</u>		<u>256,169</u>	<u>193,724</u>	410.2%
Increase (Decrease) in Net Assets	<u>3,888,000</u>	<u>1,347,882</u>		<u>1,589,215</u>	<u>241,333</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Storm Drainage Fund						
Revenues						
Charges for Services	2,047,000	341,167		329,773	(11,394)	96.7%
Interest Income	81,000	13,500		9,777	(3,723)	72.4%
Miscellaneous	0	0		12	12	
Total Revenues	<u>2,128,000</u>	<u>354,667</u>		<u>339,562</u>	<u>(15,105)</u>	95.7%
Expenses						
General Services	92,000	0		0	0	
Community Development	161,000	23,667		25,155	1,488	106.3%
PR&L Park Services	200,000	11,800		6,225	(5,575)	52.8%
Public Works & Utilities	323,000	23,256		23,437	181	100.8%
Total Expenses	<u>776,000</u>	<u>58,723</u>		<u>54,817</u>	<u>(3,906)</u>	93.3%
Increase (Decrease) in Net Assets	<u>1,352,000</u>	<u>295,944</u>		<u>284,745</u>	<u>(11,199)</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Golf Course Funds - Combined						
Operating Revenues						
Charges for Services	2,949,625	114,423		132,130	17,707	115.5%
Interfund Transfers	485,794	80,966		80,966	0	100.0%
Total Revenues and Carryover	<u>3,435,419</u>	<u>195,389</u>		<u>213,096</u>	<u>17,707</u>	109.1%
Operating Expenses						
Central Charges	239,008	38,285		39,728	1,443	103.8%
Recreation Facilities	3,196,411	323,543		310,230	(13,313)	95.9%
Total Operating Expenses	<u>3,435,419</u>	<u>361,828</u>		<u>349,958</u>	<u>(11,870)</u>	96.7%
Increase (Decrease) in Net Assets	<u>0</u>	<u>(166,439)</u>		<u>(136,712)</u>	<u>29,727</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Legacy Ridge Fund						
Operating Revenues						
Charges for Services	1,551,299	54,295		66,004	11,709	121.6%
Total Operating Revenues	<u>1,551,299</u>	<u>54,295</u>		<u>66,004</u>	<u>11,709</u>	121.6%
Operating Expenses						
Central Charges	130,269	21,104		23,807	2,703	112.8%
Recreation Facilities	1,421,030	133,577		148,936	15,359	111.5%
Total Operating Expenses	<u>1,551,299</u>	<u>154,681</u>		<u>172,743</u>	<u>18,062</u>	111.7%
Increase (Decrease) in Net Assets	<u>0</u>	<u>(100,386)</u>		<u>(106,739)</u>	<u>(6,353)</u>	

**City of Westminster
Financial Report
For Two Months Ending February 28, 2011**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Heritage at Westmoor Fund						
Operating Revenues						
Charges for Services	1,398,326	60,128		66,126	5,998	110.0%
Interfund Transfers	485,794	80,966		80,966	0	100.0%
Total Revenues and Carryover	<u>1,884,120</u>	<u>141,094</u>		<u>147,092</u>	<u>5,998</u>	104.3%
Operating Expenses						
Central Charges	108,739	17,181		15,921	(1,260)	92.7%
Recreation Facilities	1,775,381	189,966		161,294	(28,672)	84.9%
Total Operating Expenses	<u>1,884,120</u>	<u>207,147</u>		<u>177,215</u>	<u>(29,932)</u>	85.6%
Operating Income	<u>0</u>	<u>(66,053)</u>		<u>(30,123)</u>	<u>35,930</u>	45.6%
Other Revenues and Expenses						
Debt Service	0	0		150	(150)	
Increase (Decrease) in Net Assets	<u>0</u>	<u>(66,053)</u>		<u>(29,973)</u>	<u>36,080</u>	

CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
MONTH OF FEBRUARY 2011

Center Location Major Tenant	Current Month			Last Year			%Change			
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total	
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	292,621	1,270	293,891	304,784	1,266	306,050	-4	0	-4	
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	255,057	17,565	272,622	231,428	20,690	252,118	10	-15	8	
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	197,501	420	197,920	194,303	307	194,611	2	37	2	
SHOPS AT WALNUT CREEK 104TH & REED TARGET	186,522	1,398	187,919	184,793	1,202	185,996	1	16	1	
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	170,653	580	171,233	167,341	677	168,017	2	-14	2	
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	146,946	729	147,675	209,988	477	210,465	-30	53	-30	
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	146,116	1,106	147,222	143,343	1,178	144,521	2	-6	2	
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	110,836	28,436	139,272	113,866	35,372	149,238	-3	-20	-7	
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	122,382	470	122,853	125,593	819	126,412	-3	-43	-3	
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	107,700	2,594	110,294	99,379	412	99,792	8	529	11	
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	91,908	8,607	100,515	91,328	104	91,432	1	8163	10	
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	75,064	3,188	78,252	63,474	79	63,553	18	3952	23	
WESTMINSTER MALL 88TH & SHERIDAN 3 DEPARTMENT STORES	69,904	2,019	71,923	107,686	1,006	108,691	-35	101	-34	
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	56,967	54	57,022	55,074	234	55,309	3	-77	3	
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN TOYS 'R US	52,542	814	53,355	51,591	362	51,953	2	125	3	

CITY OF WESTMINSTER
 GENERAL RECEIPTS BY CENTER
 MONTH OF FEBRUARY 2011

Center Location Major Tenant	Current Month			Last Year			%Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	49,037	229	49,266	42,977	537	43,514	14	-57	13
GREEN ACRES NORTH SIDE 112TH SHER-FED CONOCO/FRCC	47,747	0	47,747	38,557	0	38,557	24	*****	24
LUCENT/KAISER CORRIDOR 112-120 HURON - FEDERAL LUCENT TECHNOLOGY	3,762	43,517	47,279	3,075	31,660	34,735	22	37	36
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	42,659	486	43,144	43,114	25	43,139	-1	1865	0
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	40,805	501	41,306	41,041	168	41,209	-1	198	0
STANDLEY LAKE MARKETPLACE NE CORNER 99TH & WADSWORTH SAFEWAY	40,171	200	40,370	42,741	111	42,852	-6	80	-6
WILLOW RUN 128TH & ZUNI SAFEWAY	30,566	257	30,822	32,232	317	32,549	-5	-19	-5
RANCHO PLAZA SE CORNER 72ND & FEDERAL RANCHO LIBORIO	26,809	0	26,809	31,445	284	31,729	-15	*****	-16
NORTHVIEW 92ND AVE YATES TO SHERIDAN SALTGRASS	24,210	75	24,285	22,600	37	22,637	7	104	7
CHURCH RANCH CORPORATE CENTER CHURCH RANCH BOULEVARD LA QUINTA	20,589	1,071	21,660	7,401	2,351	9,752	178	-54	122
	2,409,074	115,583	2,524,657	2,449,155	99,675	2,548,830	-2	16	-1

CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
FEBRUARY 2011 YEAR-TO-DATE

Center Location Major Tenant	YTD 2011			YTD 2010			%Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	842,586	44,266	886,852	767,865	41,827	809,692	10	6	10
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	783,768	3,956	787,723	844,036	2,868	846,903	-7	38	-7
SHOPS AT WALNUT CREEK 104TH & REED TARGET	506,765	4,654	511,419	508,055	3,137	511,192	0	48	0
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	432,759	1,166	433,925	438,151	812	438,963	-1	44	-1
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	413,390	1,151	414,541	408,706	1,047	409,752	1	10	1
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	363,719	1,246	364,964	510,370	854	511,224	-29	46	-29
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	363,008	2,258	365,266	343,775	1,966	345,741	6	15	6
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	339,602	2,370	341,972	338,650	2,020	340,669	0	17	0
WESTMINSTER MALL 88TH & SHERIDAN 3 DEPARTMENT STORES	297,625	3,459	301,084	394,246	2,733	396,978	-25	27	-24
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	289,720	3,689	293,409	271,557	1,582	273,139	7	133	7
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	272,965	16,173	289,138	275,644	1,280	276,924	-1	1164	4
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	259,745	69,845	329,589	241,845	58,078	299,924	7	20	10
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	216,020	3,792	219,812	191,110	258	191,368	13	1367	15
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN TOYS 'R US	199,607	943	200,550	204,482	615	205,097	-2	53	-2
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER	133,130	414	133,544	159,762	944	160,706	-17	-56	-17

CITY OF WESTMINSTER
 GENERAL RECEIPTS BY CENTER
 FEBRUARY 2011 YEAR-TO-DATE

Center Location Major Tenant	YTD 2011 General Sales	YTD 2011 General Use	Total	YTD 2010 General Sales	YTD 2010 General Use	Total Sales	%Change	Use	Total
GUITAR STORE WESTMINSTER CROSSING 136TH & I-25	105,515	1,114	106,629	103,473	92	103,565	2	1115	3
LOWE'S WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	104,161	491	104,651	92,639	11,446	104,085	12	-96	1
STANDLEY LAKE MARKETPLACE NE CORNER 99TH & WADSWORTH SAFEWAY	84,894	431	85,325	84,517	618	85,135	0	-30	0
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	78,407	986	79,393	77,154	765	77,919	2	29	2
WILLOW RUN 128TH & ZUNI SAFEWAY	65,280	765	66,044	68,938	566	69,504	-5	35	-5
RANCHO PLAZA SE CORNER 72ND & FEDERAL RANCHO LIBORIO	57,138	0	57,138	67,710	284	67,994	-16	*****	-16
ELWAY/DOUGLAS CORRIDOR NE CORNER 104TH & FED ELWAY MOTORS	51,070	995	52,064	40,227	1,116	41,342	27	-11	26
GREEN ACRES NORTH SIDE 112TH SHER-FED CONOCO/FRCC	50,060	94	50,154	40,611	91	40,702	23	4	23
BROOKHILL IV E SIDE WADS 90TH-92ND HANCOCK FABRICS	49,693	10,979	60,672	29,125	509	29,634	71	2057	105
CHURCH RANCH CORPORATE CENTER CHURCH RANCH BOULEVARD LA QUINTA	49,181	9,377	58,557	14,581	10,397	24,978	237	-10	134
	<u>6,409,807</u>	<u>184,612</u>	<u>6,594,419</u>	<u>6,517,228</u>	<u>145,901</u>	<u>6,663,129</u>	<u>-2</u>	<u>27</u>	<u>-1</u>



Agenda Item 8 B

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Short-Term Leases of Water Rights to Irrigators

Prepared By: Josh Nims, Water Resources Engineering Coordinator
Mary Jay Vestal, Senior Water Resources Engineer

Recommended City Council Action

Authorize the City manager to enter into short-term water leases not to exceed a total of 4,000 acre-feet of water surplus to the City's needs in 2011.

Summary Statement

- The City has recently purchased several agricultural water rights for the purpose of incorporating this water for use within the municipal supply system upon acquiring change decrees. Some of these water rights are subject to leaseback agreements for the next several years.
- Along with the remainder of the recently purchased water rights, the City has other water rights that are needed for future growth, but not needed for water production at this time.
- Staff is requesting authorization to lease the City's recently purchased and other surplus water rights to irrigators in the 2011 irrigation season.
- Such leases will be subject to the provisions of the City Charter. The City will benefit financially from reimbursement for the leased water.
- The City's water storage accounts are anticipated to fill this year due to current average storage levels and forecasts of above average streamflow.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Does City Council wish to lease up to 4,000 acre-feet (AF) of surplus water to irrigators in 2011 for reimbursement of the assessments paid on the particular rights leased, plus \$5 per ditch company right?

Alternative

City Council could decline to lease any more of the City's recently purchased or other surplus water rights this year. This alternative is not recommended. By offering water leases in 2011, the City stands to gain funds and at the same time support local agriculture. The City also maintains beneficial use of the water rights until they can be decreed for municipal use in water court.

Background Information

The City of Westminster purchases agricultural water rights, in advance of actual need for the water, for incorporation into the City's municipal water supply system. Until such time as the City's demands grow into the acquired supply, the City may lease these rights to agricultural and other water users. It is in the City's best interest to assure continued use of the water rights for the purposes legally decreed, because use determines the future yield of the water rights upon entering a change case.

The City has recently purchased several agricultural water rights. Some of these rights are subject to long-term leaseback agreements with the sellers as a mutual benefit to the former shareholders and to the City. However, there remain several more recently purchased and other surplus water rights that are not currently under lease agreements. These consist of Church Ditch Water Authority inches; and Farmers' High Line Canal and Reservoir Company, FRICO, Fulton Irrigation Ditch Company and Manhart Ditch Company shares.

Staff has reviewed the City's current water supply and the 2011 runoff forecast and has determined that a total of 4,000 AF of water could be leased in 2011 without impacting the ability to meet the City's needs. Staff is therefore asking for authorization to lease 4,000 AF of surplus water to irrigators during the 2011 irrigation season. Leasing water in 2011 will offset a portion of the assessment payments that the City makes on its ditch company rights, as well as bring in additional revenue to fund the water utility.

Short-term leases of remaining unchanged and other surplus water rights will be subject to the following conditions:

- Term will be for the 2011 irrigation season;
- Reimbursement rates will equal the assessments on the particular water rights leased, plus \$5 per ditch company right to cover the costs of operation and to reimburse the utility an additional amount; and
- Shall retain the City's power to limit deliveries in order to prevent a water shortage within the City, as per City Charter Chapter XIV, Municipal Utilities, Section 14.3, Use of Water Outside of City.

Approving the maximum volume of water to lease and the rate at which to offer water leases in 2011, and allowing Staff to negotiate such lease agreements under the terms of City Charter Section 14.3, supports City Council's goal of "Financially Sustainable City Government Providing Exceptional Services" by providing for efficient, cost-effective internal services. As Council is aware, all water leasing programs are created and offered with the ultimate intention of supporting Council's goal of a Financially Sustainable City Government Providing Exceptional Services by securing and developing a long-term water supply.

Respectfully submitted,

J. Brent McFall
City Manager



Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Purchase of Two Tandem Trucks from State Bid

Prepared By: Jeffery Bowman, Fleet Manager

Recommended City Council Action

Award the bid for two tandem axle cab and chassis trucks, based on the 2010 State of Colorado Bid Award, to Transwest Trucks for one model Freightliner M2-112V Plow Truck and one Freightliner Coronado SD Tractor Truck in the amount of \$238,820. In addition, based on the recommendation of the Fleet Manager, find that the public interest would best be served by accepting the sole source proposal from O.J. Watson Co., Inc., for the purchase and installation of one dump body and snow removal equipment in the amount of \$96,025 to be installed on the plow truck.

Summary Statement

- City Council action is requested for one replacement tandem axle cab and chassis truck, based on the 2010 State of Colorado Bid Award 10AEA-165-RW for \$112,350 for the Freightliner M2-112V Plow Truck. The bid award expires March 31, 2011.
- A separate 2010 Colorado Department of Transportation (CDOT) Award 311000303 for \$126,470 was made for the Freightliner Coronado. The bid expires August 30, 2011 and includes a \$2,500 cost increase provision for trucks ordered in 2011.
- The low bidder under the State bid for both models of Freightliner trucks is Transwest Trucks. This vendor meets the specifications requested in both State bids.
- City Council action is also requested to approve the sole source proposal from O.J. Watson Co., Inc., Westminster’s standardized vendor, for dump bodies and snow removal equipment installation.
- City Council previously approved \$205,000 in the 2011 General Capital Outlay Replacement Fund (GCORF) budget to replace one tandem axle truck.
- City Council also approved \$145,000 in the 2011 Utilities Operating Budget for the replacement of a second tandem axle truck.

Expenditure Required: \$334,845

Source of Funds:	\$205,000	General Capital Outlay Replacement Fund (GCORF)
	\$ 3,375	Street Division Operating Budget
	\$126,470	Utility Operating Budget



Policy Issue

Should the City proceed with the 2011 purchase of one State of Colorado awarded tandem axle dump truck and the standardized snow removal equipment for the Streets Division, and the 2011 purchase of one CDOT awarded tandem axle tractor truck for towing a tank trailer for bio-solids for the Big Dry Creek Reclamation Plant?

Alternative

Do not purchase the proposed replacement of the tandem axle cab and chassis and the installation of the snow removal and towing equipment. This is not recommended by the Fleet Maintenance Division because the State of Colorado Award 10 AEA-165-RW expires on March 31, 2011, meaning the City of Westminster would have to solicit bids for the same cab and chassis, delaying delivery into the year-end snow removal season. Also, delaying the replacement of both trucks is not recommended because, as noted below, the vehicles have a maintenance history that makes it impractical to keep them in service.

Unit Number	Age	Hours / Miles	Maintenance Cost to Date
6209	1998	6,309 / 208,197	\$91,091
9238	1996	7,258 / 312,000	\$138,826

Background Information

Funding for the truck chassis and snow equipment was approved by City Council in the 2011 Budget in the General Capital Outlay Replacement Fund for replacement of Unit #6209. Funding for the tractor truck and towing equipment was approved by City Council for 2011 in the Utilities Capital Outlay Replacement Fund for replacement of Unit #9238. The tandem truck is used by the Department of Public Works and Utilities for snow removal, hauling material, patching and overlay. The tractor truck is used for transporting bio-solids out of the Big Dry Creek Reclamation Plant. Formal bids were not conducted for the purchase and installation of the dump bodies and snow removal equipment due to critical needs for standardization and the past track record of success with this equipment and this installer. These trucks are essential as emergency equipment utilized for snow and ice control operations, making standardization an important factor in providing this critical service.

Staff has determined that partnering with O.J. Watson Co., Inc., for the installation of the Crysteel dump body, the Monroe plow, Monroe sander and Force America hydraulic system, equipment we have standardized on for the past several years, and which has an outstanding proven performance for Westminster’s fleet, is in the best interest of the City. O.J. Watson Co., Inc., is the only franchised dealer in the state of Colorado for Monroe truck products and the Crysteel dump body.

Standardization of the equipment is an integral part in providing Westminster a high level of emergency snow and ice service. Westminster’s Fleet Maintenance Division maintains a stock of solenoids, spreaders, cylinders and frames for the Monroe snow equipment. Standardization on this equipment decreases the probability of operator error and accidents, facilitates replacements and repairs and provides overall flexibility for assigning and training operators to specific equipment. Decreased downtime for equipment equates to a higher level of service on the road.

The purchase of the tandem axle cab and chassis and the installation of snow removal and towing equipment helps achieve the City Council’s Strategic Plan Goals of “Safe and Secure Community” by ensuring reliable equipment to provide safe streets during snow and ice emergencies and safely transporting bio-solids and a “Financially Sustainable City Government” by considering the life cycle costs of the equipment.

Respectfully submitted,

J. Brent McFall
City Manager



Agenda Item 8 D

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Transfer of Open Space Bond Funds to Broomfield-Westminster Open Space Foundation

Prepared By: Lauren Schevets, Open Space Technician

Recommended City Council Action

Authorize the transfer of \$217,000 from the Open Space Bond Funds to the Broomfield-Westminster Open Space Foundation for costs related to implementation of the Metzger Farm Master Plan.

Summary Statements

- In a joint purchase, the City of Westminster and the City and County of Broomfield acquired the Metzger Farm, a 152-acre open space property on May 1, 2006.
- On March 9, 2010, the City and County of Broomfield's Council voted unanimously to approve the Metzger Farm Open Space Master Plan. On March 22, 2010, Westminster City Council approved the Master Plan for the property.
- The total estimated budget for the Metzger Farm Master Plan is \$779,670. For simplicity purposes in applying for grants and cost sharing between Broomfield and Westminster, this estimated budget was rounded to \$779,900.
- Adams County Open Space awarded \$345,900 in grant funding to Westminster in the Spring 2010 grant cycle towards implementation of the Metzger Farm Master Plan. Westminster and Broomfield will each provide a cash match of \$172,950.
- Additional funding in the amount of \$44,050 for the farmstead building stabilization is within both Westminster's and Broomfield's 2011 budget amounts for Metzger Farm improvements.
- It is necessary for Westminster to transfer its total contribution of \$217,000 to the Foundation, for the purposes of completing design and construction of improvements, and building stabilization according to the Master Plan.

Expenditure Required: \$217,000

Source of Funds: Open Space Bond Funds



Policy Issue

Does City Council support the transfer of funds from the Open Space Bond Funds to the Broomfield-Westminster Open Space Foundation for design and construction costs for the Metzger Farm Master Plan?

Alternative

Council could choose not to approve the transfer of funds to the Foundation. This is not recommended as the fund transfer is necessary for the implementation of the Metzger Farm Master Plan. Council has already approved the Master Plan, which will allow improvements to the farm to be constructed so that the site can be opened to the public.

Background Information

The 152-acre Metzger Farm is located at the northeast corner of the intersection of 120th Avenue and Lowell Boulevard in the City of Westminster. In October and November of 2005, the City of Westminster and the City and County of Broomfield approved an Intergovernmental Agreement (IGA) to create a foundation for the acquisition, financing, management and maintenance of the Metzger Farm. Metzger Farm was acquired by the Broomfield-Westminster Open Space Foundation on May 1, 2006.

In September 2006, the Foundation hired Wenk Associates to assist in the development of a Master Plan for the property. Over the next few years, the master plan was refined by both communities' Open Space Boards and Councils. In January 2010, the Broomfield and Westminster Open Space committees both recommended unanimous approval of the Metzger Farm Master Plan. On March 9, 2010, the City and County of Broomfield's Council voted unanimously to approve the Metzger Farm Open Space Master Plan. On March 22, 2010, Westminster City Council approved the Master Plan for the property.

The estimated total budget for the Metzger Farm Master Plan is \$779,670. The improvements include: two miles of trails including a bridge over Big Dry Creek to connect to the Big Dry Creek Trail, trailhead parking and sanollet, stabilization of the farmstead buildings, signage, fishing dock, picnic/shade structure, benches and trash cans, wildlife viewing deck, fencing, landscaping around the farmstead/trailhead, and an irrigation re-use water line. In Spring 2010, Westminster was awarded Adams County Open Space grant funding for \$345,900 to assist with the implementation of the master plan (City Council appropriated the grant August 9, 2010). Building stabilization costs were not included in the grant request as Adams County has not typically funded historical projects in the past through the open space grant process. Staff will continue to look at potential grant opportunities for the stabilization and the restoration of the historic structures. Both Broomfield and Westminster have budgeted \$44,050 in 2011 for farmstead building stabilization.

Adams County requires that Westminster administer the grant. Thus, Westminster staff will manage the construction project and payments for services and construction. Broomfield staff will also be involved in the project implementation. Proposals to prepare construction documents will be received at the end of March, and a final design team will be selected by the end of April. The design team will provide an updated construction cost estimate for the project and the construction documents necessary to build the project. It is expected that the construction of the improvements will occur this Fall. Westminster City Council approval will be sought prior to awarding the construction contract.

SUBJECT: Transfer of Open Space Bond Funds

Page 3

It is necessary for both Broomfield and Westminster to each transfer a contribution of \$217,000 to the Foundation to account for the shared expense associated with implementation of the master plan. All of the funds (\$434,000) will later be transferred to the City when they are necessary for the design and construction of improvements, and building stabilization.

This request to transfer Open Space Bond Funds to the Broomfield-Westminster Open Space Foundation supports the City's Strategic Plan Goals of "Beautiful City" and "Vibrant Neighborhoods In One Livable Community" by allowing improvements to be constructed at Metzger Farm Open Space and for the site to be opened for the public to enjoy.

Respectfully submitted,

J. Brent McFall
City Manager



Agenda Item 8 E

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Big Dry Creek Wastewater Treatment Facility – Huron Street Landscaping Construction Contract

Prepared By: Stephen Baumann, Assistant City Engineer

Recommended City Council Action

Authorize the City Manager to execute a contract with low bidder CoCal Landscape Services, Inc, in the amount of \$49,926.40 for construction of landscape improvements to Huron Street at the Big Dry Creek Wastewater Treatment Facility; and authorize an additional \$5,000 contingency for construction, for a total authorization of \$54,926.40.

Summary Statement

- An extensive reconstruction of Huron Street north of 128th Avenue was performed in 2005 through 2007. A small area of adjacent property that was not restored during construction was the frontage of the Big Dry Creek Wastewater Treatment Facility (BDCWWTF), where such restoration would have been disturbed by subsequent activities attendant to the expansion of the plant. That expansion work is now complete, and the restoration can be performed using funding that was originally programmed for that purpose in the Huron Street project.
- Landscaping plans were prepared, and six qualified landscaping contractors submitted bids to perform the work. The low bidder, at \$49,926.40, is CoCal Landscape Services, Inc (CoCal), a local firm that has contracted with the City for similar projects over the past several years. Staff is recommending the contract be awarded to CoCal. A total authorization of \$54,926.40 that includes a \$5,000.00 contingency is requested.

Expenditure Required: \$54,926.40

Source of Funds: Huron Street from 140th -150th



Policy Issue

Should the City proceed with the landscaping of the Huron Street frontage of the Big Dry Creek Wastewater Treatment Facility?

Alternatives

Alternatives include postponing or abandoning the landscaping project. Since the original Huron Street improvements project included this restoration work both in terms of the project concept and the project budget, these alternative actions are not recommended. Awarding the contract as recommended meets the original project intent.

Background Information

Major reconstruction of Huron Street between 128th Avenue and 140th Avenue was accomplished from 2005 through 2007. The project included street widening, utility improvements, landscaping of new medians and restoration of adjoining properties, with the exception of one small area. Upgrades to the Huron Street frontage of the Big Dry Creek Wastewater Treatment Facility (BDCWWTF) were left out of the construction plans because of planned expansion of the treatment plant and other utility work that would have subsequently disturbed this area. All of those activities have now been completed.

The area to be restored is about 22,000 square feet located between the sidewalk and the WWTF fence along the east side of Huron Street between Big Dry Creek and the gated entrance to the plant complex just south of the Bull Canal. Since this is part of the “front yard” of the treatment facility, a plan for landscaping was developed and includes a combination of irrigated turf, natural grasses, shrub beds, and tree groupings for screening purposes.

In response to the City request for bids, six contractors submitted proposals as listed below:

Contractor	Amount of Bid
CoCal Landscape Services, Inc.	\$49,926.40
Urban Farmer	\$49,991.40
T2 Construction	\$51,100.30
Coloco, Inc.	\$53,314.68
Arrow J Landscape and Design, Inc.	\$61,036.35
Goodland Construction, Inc.	\$74,174.00

City staff has reviewed the bids and recommends that the contract for construction of the landscaping improvements at Huron Street at the Big Dry Creek WWTF be awarded to CoCal Landscape Services, Inc. at their proposed amount of \$49,926.40. CoCal is an experienced metro-area landscaping contractor that has won several contracts for City projects in the past few years. Their performance on those contracts has been acceptable.

The work to be performed under this contract will certainly improve the appearance of the Wastewater Treatment Facility frontage and will provide an enhanced experience to those using Huron Street, residents and visitors alike. Awarding the contract as recommended most directly supports City Council’s Strategic Plan goal of a Beautiful and Environmentally Sensitive City by enhancing one of the primary travel corridors at an important City facility.

This project meets City Council’s goal of a “Beautiful and Environmentally Sensitive City” by improving the landscaping along Huron Street.

Respectfully submitted,

J. Brent McFall, City Manager
Attachment - Vicinity Map



Huron Street/Big Dry Creek WWTf Landscaping
- Vicinity Map -





Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Big Dry Creek Wastewater Treatment Facility – Solids Processing Facilities Design Modifications

Prepared By: Steve Grooters, Senior Projects Engineer
Kent W. Brugler, Senior Engineer

Recommended City Council Action

Based on the recommendation of the City Manager, find that the public interest is best served by authorizing the City Manager to execute a contract with Black & Veatch Corporation in the amount of \$110,399 for design of modifications to the Big Dry Creek Wastewater Treatment Facility solids processing facilities and authorize a ten percent contingency in the amount of \$11,040 for a total project budget of \$121,439.

Summary Statement

- Solids handling processes at the Big Dry Creek Wastewater Treatment Facility (BDCWWTF) began experiencing operational challenges near the end of 2009, including bottlenecks and plugging in certain portions of the facility piping. This, in turn, has increased Staff efforts related to solids handling/disposal and risks of basin overflows and environmental spills.
- On June 14, 2010, City Council authorized a Predesign project with Black and Veatch Corporation involving a comprehensive investigation of the solids processing and handling facilities. Results of this investigation showed operational challenges due to a combination of several subtle system conditions.
- The Predesign project included developing and evaluating alternatives to provide safe and sustainable long-term treatment operations. In consideration of available funds, alternatives were prioritized into near-term needs and longer-term recommendations. Staff is recommending that the priority near-term needs be carried forward into final design.
- Staff believes it is in the best interest of the City to execute a sole source contract with Black & Veatch Corporation (Black & Veatch) for final design of priority near-term needs. Black & Veatch successfully completed the predesign project, is intimately familiar with the unique character and composition of the solids streams at the site and has a history of successful performance with other City projects.
- Staff has negotiated a scope of services and a fee that is competitive and adequate funds are available for this item.

Expenditure Required: \$121,439
Source of Funds: Utility Fund
- BDCWWTF Solids Processing Master Plan - Utilities Capital Account



Policy Issue

Should the City award a sole source contract to Black & Veatch for final design of improvements to the Big Dry Creek Wastewater Treatment Facility solids handling system?

Alternatives

1. The City could choose to solicit proposals from other engineering consulting firms to complete this project. However, retaining Black & Veatch will facilitate a timely and cost-effective means to completing the project. Additionally, Black & Veatch has a history of success on current and past projects for the City, including an evaluation of the plant's sludge mixing system.
2. The City could choose to implement this project at a later date. This option is not recommended as the current operational constraints observed at the plant increase the risk of a wastewater spill and place an excessive demand on plant staff.

Background Information

Portions of the recently completed Big Dry Creek Wastewater Treatment Facility (BDCWWTF) Expansion Project involved capital improvements to the BDCWWTF's solids handling facilities. Following construction, these improvements were placed into service successfully, but have since experienced operational constraints and/or challenges. These changes have led to piping bottlenecks and plugging that require significant, daily manual intervention to overcome, effort that is not cost-effective or sustainable for plant staff over the long term. In addition, current conditions have increased some risks of basin overflows and wastewater spills.

On June 14, 2010, City Council authorized a predesign project with Black and Veatch Corporation involving a comprehensive troubleshooting effort related to the solids handling processes. The evaluation process involved inspection of several tanks and pipelines associated with the solids handling processes as well as modeling to determine the performance limits of the existing system. Results of this investigation showed operational challenges are not the result of any single system issue, but rather are due to a culmination of several subtle system conditions including: inadequate pipeline scouring under normal system flow rates, persistent sand/grit deposits in the pipeline and gas bubble accumulation over time, all of which lead to pipe plugging. The most significant contributor to the operational constraints was determined to be related to the new biological nutrient removal operations and the resulting unforeseen changes in the viscosity of the solids flow streams. The major finding of this investigation was that, under the current conditions, the existing gravity piping system is not reliable for long-term, sustainable operations and improvements are needed.

Included in the predesign project was a focused effort to identify, develop and evaluate alternatives available to improve system performance. Overall, improvements were identified with regard to two specific areas of the solids handling facilities at the BDCWWTF: 1) The transfer of solids to/from and between digester tanks and 2) Transfer of solids to the final solids storage tank. In consideration of available funds, improvements were prioritized into near-term needs and longer-term recommendations. The highest priority near-term improvements relate to the transfer of solids to/from and between digester tanks. Therefore, Staff is recommending that these improvements be carried forward into final design. Contracts for construction and engineering services during construction will be presented to Council following completion of the final design phase. Longer-term recommendations will be implemented through subsequent projects consistent with available funding. Staff is confident that these longer term needs can be addressed through the normal Utility Fund Capital Improvement funding cycles.

For several reasons, Staff believes it is in the best interest of the City to sole source engineering services for this project to Black & Veatch. This firm has successfully completed the predesign of this project and a recent study of the BDCWWTF sludge mixing system. In addition, they are intimately familiar with the unique character and composition of the solids streams at the site and have a history of successful performance with other City projects. Based on these qualifications, Staff negotiated with Black and Veatch to establish the project scope of work and a corresponding fee. Staff believes the negotiated fee is consistent with the project scope and competitive. Retaining Black and Veatch for this project will facilitate the fast track schedule targeted for the work. There are sufficient funds available in the BDCWWTF Solids Processing Master Plan capital account to fund the final design effort.

This project helps achieve two of the City Council’s Strategic Plan goals: 1) Achieving a “Financially Sustainable City Government” by contributing to the objective of well-maintained and operated City facilities and 2) Contributing to a “Beautiful and Environmentally Sensitive City” by enhancing the reliability of the City’s wastewater treatment system.

Respectfully submitted,

J. Brent McFall
City Manager



Agenda Item 9 A

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Resolution No. 9 Making Appointments to Fill Vacancies on Boards and Commissions

Prepared By: Linda Yeager, City Clerk

Recommended City Council Action

Adopt Resolution No. 9 making appointments to fill vacancies on the Environmental Advisory Board, the Historic Landmark Board, the Parks, Recreation and Libraries Advisory Board, the Planning Commission, and the Special Permit and License Board.

Summary Statement

- The Westminster Municipal Code establishes the membership composition of each City Board and Commission and in some instances sets forth expertise requirements for membership where professional experience is valuable to the Board's role.
- Resignations were received recently from seven regular or alternate members serving on the Environmental Advisory Board, the Historic Landmark Board, the Parks, Recreation and Libraries Advisory Board, the Planning Commission, and the Special Permit and License Board.
- Citizens interested in serving on these boards were interviewed by Council earlier this month. Additionally, eligible citizens interviewed last year but yet to be appointed to a Board or Commission of interest to each asked to be considered for appointment when vacancies occur.
- If adopted, the attached resolution officially appoints seven qualified citizens of Westminster to vacancies on the previously mentioned Boards and Commissions so the groups can continue to function with full membership representation.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Does City Council wish to fill vacancies on the Environmental Advisory Board, the Historic Landmark Board, the Parks, Recreation and Libraries Advisory Board, the Planning Commission, and the Special Permit and License Board so a full complement of qualified members can fulfill established duties?

Alternative

None identified

Background Information

The resignations of seven members of different Boards and Commissions were received at or near the time their terms expired on December 31, 2010. Recruitment of citizens interested in serving on Boards and Commissions concluded at the end of January 2011, and Council conducted interviews on March 3.

The attached resolution makes appointments to fill the existing vacancies that resulted from the resignations of Yvonne Martin and Shawn Wallace on the Environmental Advisory Board, of Bill Teter on the Historic Landmark Board, of Catherine Payne on the Parks, Recreation & Libraries Advisory Board, of Christopher Beall and Hilary Calavitta of the Planning Commission, and of Michael Borchlewicz of the Special Permit and License Board.

The functions of the specific Boards and Commissions that will be affected by adoption of the attached resolution support the City Council's Strategic Plan Goals of a Safe and Secure Community; of a Strong, Balanced Local Economy; of Vibrant Neighborhoods in One Livable Community, and of a Beautiful and Environmentally Sensitive City.

Respectfully submitted,

J. Brent McFall
City Manager

Attachment - Resolution

RESOLUTION

RESOLUTION NO. 9

INTRODUCED BY COUNCILLORS

SERIES OF 2011

**A RESOLUTION FOR CITY OF WESTMINSTER
BOARD AND COMMISSION NEW APPOINTMENTS**

WHEREAS, it is important to have each City Board or Commission working with its full complement of authorized members to carry out the business of the City of Westminster with citizen representation; and

WHEREAS, every member of the City's Boards and Commissions whose term expired on December 31, 2010 was contacted and some tendered their resignations, as they could no longer continue to serve; and

WHEREAS, City Council conducted interviews of citizens who responded to the 2011 Boards and Commissions' recruitment and, from the pool of eligible citizens, has selected individuals to fill existing vacancies.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WESTMINSTER that the following individuals are hereby appointed to the Westminster Board or Commission identified below with terms of office to expire December 31, 2011.

<u>BOARD/COMMISSION</u>	<u>NAMES OF APPOINTEES</u>
Environmental Advisory Board	Rhea Staniszewski (regular member) Aaron Clark (alternate member)
Historic Landmark Board	Linda Graybeal (alternate member)
Parks, Recreation and Libraries Advisory Board	Dan Dolan (alternate member)
Planning Commission	Lawrence Dunn (1 st alternate member) David Carpenter (2 nd alternate member)
Special Permit and License Board	Eric Wyns (alternate member)

PASSED AND ADOPTED this 28th day of March, 2011.

ATTEST:

Mayor

City Clerk

APPROVED AS TO LEGAL FORM:

City Attorney



Agenda Item 10 A

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Councillor's Bill No. 12 re Amend Title XIII, Chapter 1, of the Westminster Municipal Code to Establish a Set Process for the Adoption and Publication of Regulations that Control Use of City Park and Recreation Facilities

Prepared By: Hilary M. Graham, Assistant City Attorney
Bill Walenczak, Director of Parks, Recreation & Libraries

Recommended City Council Action

Pass Councillor's Bill No. 12 on first reading to establish a process for the adoption of regulations controlling the public's use of City park and recreation facilities.

Summary Statement

- The Director of Parks, Recreation & Libraries has the unique ability to adopt regulations, the violation of which can lead to ejection from parks, denial of future use of those facilities, and possible criminal penalties. W.M.C. §§ 13-1-4 and 13-1-5. The Director's authority to adopt regulations has been used sparingly and has resulted in only a handful of regulations.
- In order to ensure that these regulations remain enforceable and that the public has adequate notice of the standards that apply to their use of City facilities, it is suggested that a process for the adoption and publication of such regulations be established. This process would also require the regulations to remain on file at the City Clerk's office and on the City's website.
- This ordinance would draw a significant distinction between "rules" developed and applied internally to guide the procedural operation of the City and more formal "regulations" that are adopted on substantive matters to regulate public conduct. Thus, Staff suggests eliminating a few extraneous references to "rules" (as opposed to "regulations") that appear in Title XIII, Chapter 1.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Should Title XIII, Chapter 1, of the Westminster Municipal Code be amended to establish a process by which the Director of Parks, Recreation and Libraries will adopt, publish, and file for public access the regulations he is already empowered to establish?

Alternative

Take no action at this time, leaving the process unspecified. This alternative is not recommended. While the handful of regulations previously adopted by the Director of Parks, Recreation and Libraries over the years (see attached list) have been successfully applied to date, there is an argument to be made that, prior to their enforcement, the public is entitled to notice of and access to regulations, such as these, the violation of which carry potential criminal penalties.

Background Information

Departments other than Parks, Recreation and Libraries are empowered to establish regulations that bear on public conduct. For example, the Finance Director may establish regulations as necessary to implement the City's sales and use tax code (W.M.C. § 4-1-10); the City Engineer may establish regulations regarding excavation in public rights-of-way (W.M.C. § 9-2-1); and the City Manager may promulgate regulations in relation to security guard businesses (W.M.C. § 5-13-12). However, the violation of any such regulation either remains an administrative matter (with no criminal penalties) or has had a specific penalty defined for it and legislatively adopted in the Westminster Municipal Code. (See, for example, W.M.C. § 4-1-35 regarding judicial enforcement of tax violations and W.M.C. §§ 8-10-11, 8-11-11 regarding judicial enforcement of violations of wastewater discharge permits.)

In the realm of promulgating regulations, the Director of Parks, Recreation and Libraries is given a unique authority to adopt regulations that are not made part of the Westminster Municipal Code that become enforceable as criminal violations. Accordingly, it is recommended that we begin providing the public notice of and access to these regulations, in much the same way as the public has notice of and access to the City's ordinances.

The process proposed by this Councillor's Bill preserves the authority granted to the Director of Parks, Recreation and Libraries to establish regulations but, following their adoption, would require notice of the adoption of the regulation (and the text of the regulation itself) to be posted in City Hall, published on the City's website, and available on file at the City Clerk's office. Regulations in existence prior to the adoption of this process would need to be published on the City's website and filed at the City Clerk's office.

Respectfully submitted,

J. Brent McFall
City Manager

Attachments

- List of Parks, Recreation, and Libraries regulations
- Ordinance

PRL Rules and Regulations

- 01-01 Westminster Promenade Rules and Regulations – 11-29-2001 – Replaced by 02-01
- 02-01 Westminster Promenade Rules and Regulations – 03-11-2002 – Replaced by 06-01
- 02-02 Open Burning Regulations – 06-17-2002 – Replaced by 02-03
- 02-03 Open Burning Regulations Amendment – 6-17-2002 – Replaced by 02-05
- 02-04 Rec-Trac Override Password Policy – 09-09-2002
- 02-05 Open Burning Regulations Amendment – 10-02-2002
- 02-06 Westminster Promenade Terrace Rental Policies and Procedures – 12-11-2002
- 03-01 Fireworks Ban – 07-03-2003
- 04-01 Access Through Parks and Open Space – 02-24-2004
- 06-01 Westminster Promenade Rules and Regulations – 05-11-2006
- 08-01 through 08-07 Standley Lake Regional Park Zebra Mussel Protection Program
Rules and Regulations – 04-16-2008

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **12**

SERIES OF 2011

INTRODUCED BY COUNCILLORS

A BILL

FOR AN ORDINANCE AMENDING TITLE XIII, CHAPTER 1, OF THE WESTMINSTER MUNICIPAL CODE CONCERNING REGULATIONS FOR THE ORDERLY USE AND MANAGEMENT OF THE CITY'S PARKS, RECREATION FACILITIES, AND BUILDINGS, AND REMOVING UNNECESSARY REFERENCES TO "RULES" CONTAINED THEREIN

THE CITY OF WESTMINSTER ORDAINS:

Section 1. Section 13-1-4, W.M.C., is hereby AMENDED to read as follows:

| 13-1-4: ENFORCEMENT OF ~~RULES~~ REGULATIONS:

| (A) The Director shall make and publish, pursuant to the procedure outlined in Section 13-1-9 herein, such regulations, not inconsistent with the terms of this Title, as needed, for the orderly use and management of the City's parks, recreation facilities, and buildings.

| (B) The Director and any law enforcement officers acting in the line of duty shall diligently enforce the provisions herein and shall have the authority to eject, from any park or community building, any person acting in violation of these ~~rules and~~ regulations. Further, the Director shall have the authority to deny use of park or community buildings to individuals or groups who refuse to comply with the provisions of this Chapter, the conditions of any use permit, and regulations promulgated hereunder.

Section 2. Section 13-1-5, subsection (A), W.M.C., is hereby AMENDED to read as follows:

13-1-5: ENFORCEMENT OF APPLICABLE LAWS AND ORDINANCES:

| (A) All persons entering parks or community buildings shall abide by the ~~rules and~~ regulations of the City, as provided herein, and the instructions and directions of duly authorized agents, employees or law enforcement officers of the City in their line of duty.

Section 3. The index for Chapter 1 of Title XIII, W.M.C., is AMENDED to read as follows:

CHAPTER 1

PARKS, OPEN SPACE, AND COMMUNITY BUILDING REGULATIONS

13-1-1: PURPOSE AND INTENT

13-1-2: DEFINITIONS 13-1-3: USE REGULATIONS

| 13-1-4: ENFORCEMENT OF ~~RULES~~ REGULATIONS

13-1-5: ENFORCEMENT OF APPLICABLE LAWS AND ORDINANCES

13-1-6: FISHING, HUNTING, WILDLIFE AND BOATING REGULATIONS

13-1-7: POLICIES FOR NON-PARK USE OF PARKLANDS

13-1-8: REDESIGNATION, SALE, OR TRADE OF PARKLANDS

| 13-1-9: ADOPTING REGULATIONS

Section 4. Chapter 1 of Title XIII, W.M.C., is hereby amended BY THE ADDITION OF A NEW SECTION 13-1-9 to read as follows:

13-1-9: ADOPTING REGULATIONS:

(A) The Director may prepare and adopt regulations as necessary by dating and signing the regulations after consultation with the City Attorney. The regulations shall become effective upon the signature of the Director or at such later date as specified by the Director.

(B) Within ten (10) days following adoption, the Director shall cause notice of the adoption of a regulation to be published, along with the complete text of the regulation as follows: on the City's official website where it shall remain available, posted in a prominent location in City Hall for thirty (30) days following adoption, on file at the City Clerk's office for public inspection.

(C) Regulations in existence prior to the adoption of this Section shall become valid and enforceable under this Section if published in full on the City's website and made available for inspection and copying at the office of the City Clerk within sixty (60) days following adoption of this Section.

(D) The City Clerk shall be the custodian of the Director's regulations and shall maintain an official copy available for public inspection and copying during regular business hours, upon payment of a fee for such copies in accordance with the law.

Section 5. This ordinance shall take effect upon its passage after second reading. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 28th day of March, 2011.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 11th day of April, 2011.

ATTEST:

City Clerk

Mayor

APPROVED AS TO LEGAL FORM:

City Attorney's Office



Agenda Item 10 B

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Resolution No. 10 re Terminate the Cooperation Agreement Relating to the Series 1997A and Series 1997B Revenue Bonds and Forgive Outstanding Amounts Related to Such Agreement

Prepared By: Robert Smith, Treasury Manager
Robert Byerhof, Senior Financial Analyst
Karen Creager, Special Districts Accountant

Recommended City Council Action

Adopt Resolution No. 10 approving the termination of the 1997 Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated December 15, 1997 and forgiving any amounts owed under that agreement.

Summary Statement

- In 1997, the Westminster Economic Development Authority (WEDA) issued \$6,460,000 in tax increment revenue bond for redevelopment projects in the South Westminster Urban Renewal Area (URA), with an underlying Letter of Credit (LOC) agreement to guarantee debt service payment to bond holders.
- Additionally, in 1997 the City and WEDA entered into a Cooperation Agreement that provided for funds advanced by the City to be repaid from tax increment revenue when available.
- On October 24, 2005, the City forgave amounts owed by WEDA including amounts owed under the Cooperation Agreement due to lack of available tax increment revenue.
- In 2009, the LOC provider, Allied Irish Bank, gave notice to WEDA, that it would not be renewing the LOC agreement after the contract period ended on June 10, 2009.
- The best alternative identified to address the LOC expiration issue was the issuance of a WEDA refunding bond, with the City holding the bond in its investment portfolio.
- On June 5, 2009, \$5,330,000 WEDA Tax Increment Revenue Refunding Bonds (Westminster Plaza Urban Renewal Project), Series 2009 were issued.
- With the issuance of the Series 2009 bonds, the Cooperation Agreement is no longer necessary to secure financing of the Series 1997 Bonds.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Should the City approve the termination of the Cooperation Agreement and forgive any amounts owed with respect to that agreement?

Alternative

An alternative would be to not approve the termination of the Cooperation Agreement. This alternative is not recommended as it is unlikely that these amounts can be repaid by WEDA due to the lack of tax increment revenue.

Background Information

In 1997, the South Westminster URA issued \$6,460,000 in tax increment revenue bond for redevelopment projects in the South Westminster Urban Renewal Area (URA), with an underlying LOC agreement to guarantee debt service payment to bond holders. On December 15, 1997, the City and WEDA entered into a Cooperation Agreement that provided for: 1) the City to advance certain funds to WEDA, if necessary, to replenish the reserve and revenue fund for issuance of the Series 1997 Bonds, 2) the City to be repaid, from tax increment revenue, funds advanced to WEDA, if such increment was available after other debts were paid, and 3) provided for WEDA to pay to the City \$60,000 annually for administrative services. To the extent the administrative services were not paid annually, the unpaid amount would also be considered a loan. The agreement stipulated that any other amounts advanced or loaned to WEDA by the City or payments made or debts incurred by the City on behalf of WEDA be designated as a loan from the City to WEDA to be repaid when tax increment revenues were available.

While the Plaza project in the South Westminster URA has been successful, the full South Westminster revitalization effort has proceeded more slowly than envisioned. Therefore, the URA had not generated the tax increment as expected, and the South Westminster URA did not have the capacity to pay all of its obligations. For that reason in October, 2005 Council approved the write-off of amounts owed under various agreements between WEDA and the City, along with applicable interest, including the administrative service fee from 1998 through 2005 provided for under the Cooperation Agreement.

In early 2009 Allied Irish Bank, the LOC provider, gave notice to WEDA that it would not be renewing the LOC agreement after the contract period ended on June 10, 2009. A Staff Report was presented to the Council on May 11, 2009 regarding this issue and the options available, which led to Council's approval of a resolution authorizing an exception of the City's Investment Policy to purchase an investment outside the policy's permitted investments in order to purchase WEDA's South Westminster URA refunding bonds. The recommendation to refund the 1997 Series WEDA Bonds and the City's investment in the refunding bonds was deemed beneficial to both WEDA and the City. Financially, WEDA benefited from the low interest rate. The City benefited from obtaining a market based rate of return on an investment held for eight years.

Because the Cooperation Agreement is no longer necessary to secure financing of the Series 1997 Bonds and because the South Westminster URA still does not have the capacity to pay its administrative obligations, Staff is requesting that Council terminate the Agreement and retrospectively forgive the administrative fee owed from 2006 through 2010. Relieving WEDA of the amounts previously owed under the Cooperation Agreement provides for all tax increment revenues received in future years to be used to pay debt service associated with the Series 2009 Bonds.

SUBJECT: Resolution re Termination of the 1997 Cooperation Agreement

Page 3

This recommended action supports the strategic objectives of a Financially Sustainable City Government Providing Exceptional Services, a Strong, Balanced Local Economy and Vibrant Neighborhoods in one Livable Community. It does so by assuring that the Authority, which undertakes the redevelopment of residential and commercial areas, is able to fulfill its debt obligations.

Respectfully submitted,

J. Brent McFall
City Manager

Attachment - Resolution

RESOLUTION

RESOLUTION NO. **10**

INTRODUCED BY COUNCILLORS

SERIES OF 2011

A RESOLUTION CONCERNING THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AND ITS TAX-EXEMPT TAX INCREMENT ADJUSTABLE RATE REVENUE BONDS (WESTMINSTER PLAZA URBAN RENEWAL PROJECT) SERIES 1997A AND ITS TAXABLE CONVERTIBLE TAX INCREMENT ADJUSTABLE RATE REVENUE BONDS (WESTMINSTER PLAZA URBAN RENEWAL PROJECT) SERIES 1997B; TERMINATING THE COOPERATION AGREEMENT RELATING TO SAME; AND APPROVING AND RATIFYING OTHER ACTIONS TAKEN BY THE CITY IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "City Council") of the City of Westminster, Colorado (the "City"), by Resolution No. 40, adopted September 14, 1987, created the Westminster Economic Development Authority of the City ("Authority"); and

WHEREAS, an urban renewal plan, known as the "Westminster Urban Renewal Plan" (the "Urban Renewal Plan"), was duly and regularly approved by the City Council of the City for an urban renewal project under the Act; and

WHEREAS, to finance urban renewal projects pursuant to the Urban Renewal Plan, the Authority has previously issued its Tax-Exempt Tax Increment Adjustable Rate Revenue Bonds (Westminster Plaza Urban Renewal Project), Series 1997A and its Taxable Convertible Tax Increment Adjustable Rate Revenue Bonds (Westminster Plaza Urban Renewal Project), Series 1997B pursuant to an Indenture of Trust dated as of December 1, 1997, between the Authority and U.S. Bank National Association, as trustee (the "Series 1997 Bonds"); and

WHEREAS, contemporaneously with the issuance of the Series 1997 Bonds and in order to obtain more favorable financing for the same, the City and the Authority executed and delivered a certain cooperation agreement dated as of December 15, 2007 (the "Cooperation Agreement") pursuant to which the City pledged to advance certain funds to the Authority to replenish the reserve fund for the Series 1997 Bonds; and

WHEREAS, the Authority has previously issued its Westminster Economic Development Authority Tax Increment Revenue Refunding Bond (Westminster Plaza Urban Renewal Project), Series 2009 in a principal amount of \$5,330,000 (the "Series 2009 Bonds") in order to refinance the Series 1997 Bonds; and

WHEREAS, pursuant to resolution adopted by the City Council of the City on May 18, 2009, the City purchased the Series 2009 Bond to be held as an investment of the City; and

WHEREAS, the Cooperation Agreement is no longer necessary to secure financing of the Series 1997 Bonds; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the City and the Authority to terminate the Cooperation Agreement; and

WHEREAS, the City has not recorded a receivable for any amounts due by the Authority for the Cooperation Agreement because tax increment revenue has not been available.

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

Section 1. Termination of Cooperation Agreement. The City Manager is hereby authorized and directed to execute all necessary documents for the termination of the Cooperation Agreement.

Section 2. Forgive Amounts Outstanding. Any amounts due pursuant to the Cooperation Agreement that remain outstanding as of the effective date of this Resolution are forgiven, retrospectively.

Section 3. Ratification. All action not inconsistent with the provisions of this Resolution heretofore taken by the City Council and the officers of the City directed toward effecting the purposes set forth herein are, and the same is hereby ratified, approved and confirmed.

Section 4. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this March 28, 2011.

CITY OF WESTMINSTER, COLORADO

Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

City Attorney

STATE OF COLORADO)
) SS.
CITY OF WESTMINSTER)

I, Linda Yeager, the City Clerk of the City of Westminster, Colorado, do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the "Resolution") passed and adopted by the City Council (the "Council") at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Council as follows:

Name	"Yes"	"No"	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Council were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Mayor Pro Tem of the City, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

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

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted at the Westminster City Hall, 4800 West 92nd Avenue, in the City, not less than twenty-four (24) hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of the City affixed March 28, 2011.

City Clerk

(SEAL)

Exhibit A
(Form of Notice of Meeting)



Agenda Item 10 C-E

Agenda Memorandum

City Council Meeting
March 28, 2011



SUBJECT: Resolutions Nos. 11, 12 and 13 re amending the Cooperation Agreements relating to the Westminster Economic Development Authority's Vectra Bank Loan (South Sheridan Project), Compass Mortgage Loan (North Huron Project) and the Series 2009 Revenue Bond (Mandalay Gardens Project)

Prepared By: Robert Smith, Treasury Manager
Robert Byerhof, Senior Financial Analyst
Karen Creager, Special Districts Accountant

Recommended City Council Action

1. Adopt Resolution No. 11 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated June 16, 2009 and authorizing the City Manager to execute the Amendments.
2. Adopt Resolution No. 12 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated May 1, 2009, and authorizing the City Manager to execute the Amendments.
3. Adopt Resolution No. 13 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated September 15, 2009, and authorizing the City Manager to execute the Amendments.

Summary Statement

- In 2009, the Westminster Economic Development Authority (WEDA) refinanced three debt issues that had been secured by letters of credit from DEPFA Bank plc. The 2005 Revenue Bonds (North Huron Project) were refinanced by a loan from Compass Mortgage. The 2006 Revenue Refunding Bonds (Mandalay Gardens Project) were refinanced with the issuance of the WEDA Revenue Refunding Bonds Series 2009 secured by a letter of credit from US Bank. The 2007 Revenue Bonds were refinanced by a loan from Vectra Bank.
- Coincident with the 2009 refundings the City and WEDA entered into a Cooperation Agreement for each borrowing. In part, the Cooperation Agreements stated that WEDA shall pay to the City the costs for administrative services the City renders to WEDA, and required the City to provide WEDA with written evidence of such costs. The provisions of the Cooperation Agreements include creating loans between the City and WEDA if WEDA did not have sufficient funds to pay its obligations to the City.



- The First Amendment changes the provision related to the City's billing WEDA for the costs of administrative services such that the City may in its sole discretion bill WEDA for the actual costs for services rendered to WEDA.
- The First Amendment to the Cooperation Agreements does not in anyway impact the requirement that WEDA shall repay the City if the City appropriates money to replenish the Reserve Funds.
- All three financial institutions have consented to the proposed first amendment.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should the City approve amending the three Cooperation Agreements to make it at the discretion of the City to bill WEDA for services City staff renders on behalf of WEDA?

Alternative

The alternative would be to not approve the amendments to the Cooperation Agreements. This alternative is not recommended. Because the City has the capacity to retain incremental sales tax revenues WEDA does not need to meet its debt obligations the City in essence can recover the costs of the administrative support it provides to WEDA. However, should WEDA need all sales tax revenues to meet its debt obligations the City should retain the ability, at its discretion, to bill WEDA for Administrative services and be repaid later when WEDA has sufficient funds to repay the obligation.

Background Information

In 2009, WEDA refinanced three outstanding Variable Rate Revenue Bonds that had been secured by letters of credit from DEPFA Bank plc after the Bank's credit rating fell to below investment grade. The WEDA 2005 Revenue Bonds (North Huron Project) were refinanced by a \$62,375,000 loan from Compass Mortgage, the WEDA 2006 Revenue Refunding Bonds by issuing the WEDA Series 2009 Revenue Refunding Bonds (Mandalay Gardens Project) in the amount of \$35,830,000 and the WEDA Series 2007 Revenue Bonds by a loan from Vectra Bank in the amount of \$8,075,000.

For each of these three refundings the City Council approved a Replenishment Resolution declaring its nonbinding intent and expectation what it will appropriate any funds requested sufficient to replenish the Reserve Funds to the Reserve Requirements stated in the loan agreements or the Bond indenture. At the same time the City entered into Cooperation Agreements with WEDA to provide for WEDA to repay the City for any such advances that are made to it.

The Cooperation Agreements also state that WEDA acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide administrative and legal services to WEDA. Further, the 2009 Cooperation Agreements state that "The Authority shall pay to the City, the City's costs for services rendered to the Authority in connection with the Plan, the Urban renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time."

This wording could be interpreted to compel the City to bill for these services. If WEDA were to be billed and was unable to pay, then a loan from the City to WEDA would be created and carried on the financial statements of both entities.

When the 2009 refinancings were negotiated the banks agreed to a floating sales tax revenue pledge. This stipulated that the City would provide to WEDA incremental sales tax revenues generated in the relevant urban renewal areas only to the extent needed to have tax increment revenues for the year exceed certain WEDA debt service and other debt obligations such as subordinate obligations under economic development assistance agreements. As a result the City is able to retain some sales tax revenues. The revenues that the City might retain in good economic periods can be used to offset the administrative costs the City incurs on behalf of WEDA. However, if excess revenues were not available, the City should retain the ability to bill WEDA for administrative services and have the Authority repay the City when it is able. The First Amendment to the three Cooperation Agreements changes the language relating to WEDA paying the City for services as follows: "The Authority shall pay to the City, *upon the request of and at the discretion of the City*, the City's costs for services rendered to the Authority . . ."

The amendment does not in any way impact the credit related provisions of the loan agreements, the indenture of trust and cooperation agreements related to WEDA repaying amounts that the City might advance WEDA to replenish the amount in the reserve funds to the minimum required levels. Staff has received the consent of all three financial institutions to the proposed First Amendment of the Cooperation Agreement relevant to their loan agreement or indenture of trust.

This recommended action supports the strategic objectives of a Financially Sustainable City Government Providing Exceptional Services, a Strong, Balanced Local Economy and Vibrant Neighborhoods in one livable community. It does so by assuring that the City receives payment, when appropriate, for the services it provides to WEDA which undertakes redevelopment of neighborhoods and commercial areas.

Respectfully submitted,

J. Brent McFall
City Manager

Attachments – 3 Resolutions and 3 Amended Agreements

RESOLUTION

RESOLUTION NO. **11**

INTRODUCED BY COUNCILLORS

SERIES OF 2011

A RESOLUTION CONCERNING THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AND ITS LOAN AGREEMENT DATED AS OF JUNE 16, 2009, WITH VECTRA BANK COLORADO, NATIONAL ASSOCIATION RELATING TO THE SOUTH SHERIDAN URBAN RENEWAL PROJECT AND AMENDING THE 2009 COOPERATION AGREEMENT RELATING TO SAME; AND AFFIRMING OTHER ACTIONS TAKEN BY THE CITY IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "City Council") of the City of Westminster, Colorado (the "City"), by Resolution No. 40, adopted September 14, 1987, created the Westminster Economic Development Authority of the City ("Authority"); and

WHEREAS, pursuant to Resolution No. 21, adopted on March 29, 2004, as amended by Resolution No. 13 adopted on February 28, 2005, the City approved the South Sheridan Urban Renewal Plan (the "Plan") pursuant to the Colorado Urban Renewal Law; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Bonds (South Sheridan Urban Renewal Project) Series 2007 in the original aggregate principal amount of \$8,320,000 (the "Series 2007 Bonds"), for the purpose of financing the acquisition, construction and equipping of the project described in the Plan (the "Urban Renewal Project"); and

WHEREAS, the Authority entered into a Loan Agreement (the "Loan Agreement") with Vectra Bank Colorado, National Association ("Vectra") to obtain a loan (the "Loan") in order to finance the costs of refunding the Series 2007 Bonds (the "Refunding Project"); and

WHEREAS, pursuant to a Cooperation Agreement dated as of June 16, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority for the Refunding Project and deposit to certain funds in accordance with the Loan Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Loan Agreement and the 2009 Cooperation Agreement, the 2009 Cooperation Agreement may be amended with the prior written consent of Vectra; and

WHEREAS, the City and the Authority have obtained such prior written consent.

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

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as "Exhibit A" and incorporated herein by this reference ("First Amendment"). The form of the First Amendment is hereby approved and

the City Manager is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED March 28, 2011.

CITY OF WESTMINSTER, COLORADO

Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

City Attorney

STATE OF COLORADO)
) SS.
 CITY OF WESTMINSTER)

I, the City Clerk of the City of Westminster, Colorado, do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the City Council (the “Council”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Council were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Mayor of the City, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

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

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted at the Westminster City Hall, 4800 West 92nd Avenue, in the City, not less than twenty-four (24) hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of the City affixed March 28, 2011.

 City Clerk

(SEAL)

Exhibit A
(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RELATING TO THE LOAN AGREEMENT BETWEEN THE AUTHORITY
AND VECTRA BANK COLORADO NATIONAL ASSOCIATION
DATED AS OF JUNE 16, 2009

(SOUTH SHERIDAN URBAN RENEWAL PROJECT)

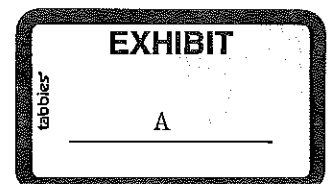
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of June 16, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The Authority shall pay to the City, *upon the request of and at the discretion of the City*, the City's costs for services rendered to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan, the Urban Renewal Project, the Loan or the Refunding Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

Secretary

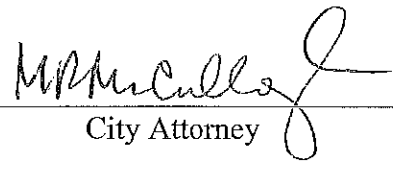
City Clerk

Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 
Authority Attorney

By: 
City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
SOUTH SHERIDAN URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests VECTRA BANK COLORADO, NATIONAL ASSOCIATION ("Vectra"), as lender under that certain Loan Agreement dated as of June 16, 2009 (the "Loan Agreement"), between Vectra and the Authority, consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required by Section 5.17 of the Loan Agreement and Section 5(d) of the 2009 Cooperation Agreement dated as of June 16, 2009.

VECTRA BANK COLORADO, NATIONAL
ASSOCIATION,
A national banking association

By _____
Conrad Freeman, Senior Vice President

RESOLUTION

RESOLUTION NO. **12**

INTRODUCED BY COUNCILLORS

SERIES OF 2011

A RESOLUTION CONCERNING THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AND ITS LOAN AGREEMENT DATED AS OF MAY 8, 2009, WITH COMPASS MORTGAGE CORPORATION RELATING TO THE NORTH HURON URBAN RENEWAL PROJECT AND AMENDING THE 2009 COOPERATION AGREEMENT RELATING TO SAME; AND AFFIRMING OTHER ACTIONS TAKEN BY THE CITY IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "City Council") of the City of Westminster, Colorado (the "City"), by Resolution No. 40, adopted September 14, 1987, created the Westminster Economic Development Authority of the City ("Authority"); and

WHEREAS, pursuant to Resolution No. 5, adopted on January 26, 2004, the City approved the North Huron Urban Renewal Plan (the "Plan") pursuant to the Colorado Urban Renewal Law; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Bonds (North Huron Urban Renewal Project) Series 2005 in the original aggregate principal amount of \$68,300,000 (the "Series 2005 Bonds"), for the purpose of financing the acquisition, construction and equipping of the project described in the Plan (the "Urban Renewal Project"); and

WHEREAS, the Authority entered into a Loan Agreement (the "Loan Agreement") with Compass Mortgage Corporation ("Compass") to obtain a loan (the "Loan") in order to finance the costs of refunding the Series 2005 Bonds (the "Refunding Project"); and

WHEREAS, pursuant to a Cooperation Agreement dated as of May 1, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority for the Refunding Project and deposit to certain funds in accordance with the Loan Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Loan Agreement between the Authority and Compass Mortgage Corporation ("Compass") dated as of May 8, 2009 (the "Loan Agreement"), the 2009 Cooperation Agreement may be amended with the prior written consent of Compass and Banco Bilbao Vizcaya Argentaria S.A. ("BBVA"), the Swap Provider as defined in the Loan Agreement; and

WHEREAS, the City and the Authority have obtained such prior written consent.

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

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as “Exhibit A” and incorporated herein by this reference (“First Amendment”). The form of the First Amendment is hereby approved and the City Manager is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED March 28, 2011.

CITY OF WESTMINSTER, COLORADO

Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

City Attorney

STATE OF COLORADO)
) SS.
 CITY OF WESTMINSTER)

I, the City Clerk of the City of Westminster, Colorado, do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the City Council (the “Council”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Council were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Mayor of the City, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

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

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted at the Westminster City Hall, 4800 West 92nd Avenue, in the City, not less than twenty-four (24) hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of the City affixed March 28, 2011.

 City Clerk

(SEAL)

Exhibit A
(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RELATING TO THE LOAN AGREEMENT BETWEEN THE AUTHORITY
AND COMPASS MORTGAGE CORPORATION
DATED AS OF MAY 8, 2009

(NORTH HURON URBAN RENEWAL PROJECT)

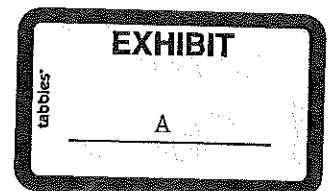
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of May 1, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The Authority shall pay to the City, ***upon the request of and at the discretion of the City***, the City's costs for services rendered to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan, the Urban Renewal Project, the Loan or the Refunding Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

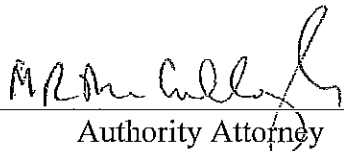
Secretary

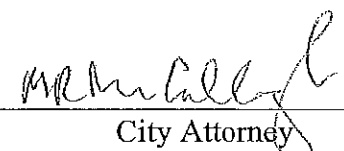
City Clerk

Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 
Authority Attorney

By: 
City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
NORTH HURON URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests Compass Mortgage Corporation, an Alabama corporation ("Compass"), as lender under that certain Loan Agreement dated as of May 8, 2009 (the "Loan Agreement"), between Compass and the Authority, and Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA"), the Swap Provider under the Interest Rate Exchange Agreement (each term as defined in the Loan Agreement), between BBVA and the Authority, to consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required by Section 5.17 of the Loan Agreement and Section 5(d) of the 2009 Cooperation Agreement dated as of May 1, 2009.

COMPASS MORTGAGE CORPORATION,
an Alabama corporation

By _____
Matthew J. Chorske, Vice President

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
P.P.

By: _____
Name: _____
Title: Authorised Signatory

RESOLUTION

RESOLUTION NO. **13**

INTRODUCED BY COUNCILLORS

SERIES OF 2011

A RESOLUTION CONCERNING THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AND ITS TAX INCREMENT ADJUSTABLE RATE REVENUE REFUNDING BONDS (MANDALAY GARDENS URBAN RENEWAL PROJECT) SERIES 2009 AND AMENDING THE 2009 COOPERATION AGREEMENT RELATING TO SAME; AND AFFIRMING OTHER ACTIONS TAKEN BY THE CITY IN CONNECTION THEREWITH.

WHEREAS, the City Council (the "City Council") of the City of Westminster, Colorado (the "City"), by Resolution No. 40, adopted September 14, 1987, created the Westminster Economic Development Authority of the City ("Authority"); and

WHEREAS, pursuant to Resolution No. 9, adopted on March 17, 2003, the City approved the Mandalay Gardens Urban Renewal Plan (the "Plan") pursuant to the Colorado Urban Renewal Law; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Refunding Bonds (Mandalay Gardens Urban Renewal Project) Series 2009 in the original aggregate principal amount of \$35,830,000 (the "Series 2009 Bonds") pursuant to that certain Indenture of Trust dated as of September 15, 2009 (the "Indenture") between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), for the purpose of financing the acquisition, construction and equipping of the project described in the Plan (the "Urban Renewal Project"); and

WHEREAS, the Series 2009 Bonds were issued to refund the Authority's Tax Increment Adjustable Rate Revenue Refunding Bonds (Mandalay Gardens Urban Renewal Project) Series 2006 (the "Refunding Project"); and

WHEREAS, in order to provide additional support for the repayment of the Series 2009 Bonds, the Authority entered into a Reimbursement Agreement (the "Reimbursement Agreement") dated as of September 15, 2009, with U.S. Bank National Association (the "Bank") pursuant to which the bank issued and delivered to the Trustee an irrevocable, transferable letter of credit; and

WHEREAS, pursuant to a Cooperation Agreement dated as of September 15, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority for the purposes described in the 2009 Cooperation Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Indenture, the Reimbursement Agreement, and the 2009 Cooperation Agreement, the 2009 Cooperation Agreement may be amended with the prior written consent of the Bank; and

WHEREAS, the City and the Authority have obtained such prior written consent.

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

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as “Exhibit A” and incorporated herein by this reference (“First Amendment”). The form of the First Amendment is hereby approved and the City Manager is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED March 28, 2011.

CITY OF WESTMINSTER, COLORADO

Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

City Attorney

STATE OF COLORADO)
) SS.
CITY OF WESTMINSTER)

I, the City Clerk of the City of Westminster, Colorado, do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the City Council (the “Council”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Council were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Mayor of the City, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

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

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted at the Westminster City Hall, 4800 West 92nd Avenue, in the City, not less than twenty-four (24) hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of the City affixed March 28, 2011.

City Clerk

(SEAL)

Exhibit A
(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
(MANDALAY GARDENS URBAN RENEWAL PROJECT)

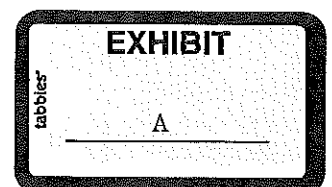
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of September 15, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan and the Project. The Authority shall pay to the City, ***upon the request of and at the discretion of the City***, the City's actual costs for services rendered to the Authority in connection with the Plan and the Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan or the Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

Secretary

City Clerk

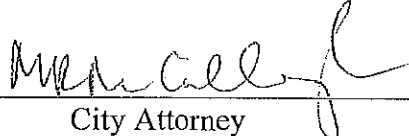
Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 

Authority Attorney

By: 

City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
MANDALAY GARDENS URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests U.S. BANK NATIONAL ASSOCIATION (the "Bank"), as the issuer of the Letter of Credit pursuant to the terms of that certain Reimbursement Agreement dated as of September 23, 2009, between the Authority and the Bank, consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required Section 12.01 and 12.03 of the Indenture of Trust dated as of September 15, 2009, between the Authority and U.S. Bank National Association, as Trustee (the "Indenture"), by Section 4.1(k) of the Reimbursement Agreement, and Section 5(d) of the 2009 Cooperation Agreement dated as of September 15, 2009.

U.S. BANK NATIONAL ASSOCIATION, as letter
of credit provider

By _____
Patty K. Fredericks, Asst. Vice President

AGENDA

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY SPECIAL MEETING

MONDAY, MARCH 28, 2011

AT 7:00 P.M.

- 1. Roll Call**
- 2. Minutes of Previous Meetings** (February 14 and 28, 2011)
- 3. Purpose of Special WEDA Meeting is to**
 - A. Conduct a Public Hearing re 1st Quarter 2011 Housekeeping Supplemental Appropriation
 - B. Consider Adoption of Resolution No. 126 Authorizing 1st Quarter 2011 Housekeeping Supplemental Appropriation
 - C. Consider Adoption of Resolution No. 127 Terminating the Cooperation Agreement Relating to the Series 1997A and Series 1997B Revenue Bonds and Forgiving Outstanding Amounts Relating to Such Agreement
 - D. Consider Adoption of Resolution No. 128 Approving the First Amendment to the Cooperation Agreement between the City and WEDA re Vectra Bank Loan dated June 16, 2009 (South Sheridan Project)
 - E. Consider Adoption of Resolution No. 129 Approving the First Amendment to the Cooperation Agreement between the City and WEDA re Compass Mortgage Loan dated May 1, 2009 (North Huron Project)
 - F. Consider Adoption of Resolution No. 130 Approving the First Amendment to the Cooperation Agreement between the City and WEDA re Series 2009 Revenue Refunding Bonds dated September 15, 2009 (Mandalay Gardens Project)
- 4. Executive Session** – Obtain direction from the Authority Board concerning negotiations of a proposed Economic Development Agreement with Kohl's Department Store pursuant to CRS 24-6-402(4)(e).
- 5. Adjournment**



WESTMINSTER

March 24, 2011

Linda Yeager, WEDA Secretary
City of Westminster
4800 West 92nd Avenue
Westminster, CO 80031

Dear Linda:

I wish to call a special meeting of the Westminster Economic Development Authority (WEDA) for Monday, March 28, 2011, for the purposes of: 1) conducting a public hearing and considering a Resolution regarding the 1st quarter 2011 housekeeping supplemental appropriation; 2) considering a Resolution to terminate the Cooperation Agreement relating to the Series 1997A and Series 1997B Revenue Bonds and forgive outstanding amounts related to such agreement; and 3) considering three Resolutions to amend the Cooperation Agreements related to the WEDA Series 2009 Revenue Refunding Bonds (Mandalay Gardens Project), the Compass Mortgage Loan (North Huron Project) and the Vectra Bank Loan (South Sheridan Project); and 4) conduct an executive session to obtain direction from the Board concerning negotiation of an Economic Development Agreement with Kohl's Department Store pursuant to C.R.S. §24-6-402(4)(e).

Sincerely,

Nancy McNally
Chair

cc: WEDA Board Members
J. Brent McFall, Executive Director



CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, FEBRUARY 14, 2011, AT 7:18 P.M.

ROLL CALL

Present at roll call were Chairperson McNally, Vice Chairperson Dittman, and Board Members Briggs, Kaiser, Lindsey, Major and Winter. Also present were J. Brent McFall, Executive Director, Jane Greenfield, Assistant Attorney, and Linda Yeager, Secretary.

CONSIDERATION OF MINUTES

Vice Chairperson Dittman moved, seconded by Lindsey, to approve the minutes of the meeting of January 24, 2011 with no additions or corrections. The motion carried unanimously.

SPECIAL LEGAL COUNSEL FOR WESTMINSTER CENTER URBAN REINVESTMENT PROJECT

Vice Chairperson Dittman moved, seconded by Winter, to authorize the Executive Director to enter into an agreement with Murray Dahl Kuechenmeister & Renaud, LLP for work related to the Westminster Center Urban Reinvestment Project in an amount not to exceed \$120,000. The motion passed unanimously.

WESTMINSTER CENTER URBAN REINVESTMENT PROJECT TRANSITION AGREEMENT

Upon a motion by Board Member Lindsey, seconded by Dittman, the Board voted unanimously to authorize the Executive Director to enter into a Transition Agreement with Steiner Real Estate Services, LLC in substantially the same form as the agreement included in the agenda packet.

ADJOURNMENT

There being no other business to be considered, the meeting adjourned at 7:20 p.m.

ATTEST:

Secretary

Chairperson

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
MONDAY, FEBRUARY 28, 2011, AT 7:27 P.M.

ROLL CALL

Present at roll call were Chairperson McNally, Vice Chairperson Dittman, and Board Members Briggs, Kaiser, Major and Winter. Board Member Lindsey was absent and excused. Also present were J. Brent McFall, Executive Director, Martin McCullough, Attorney, and Linda Yeager, Secretary.

EXECUTIVE SESSION

Mr. McCullough announced that the Board of Directors would relocate to the Council Board Room for purpose of meeting in joint executive session with the Westminster City Council pursuant to C.R.S., §24-6-402(4)(b) and (e).

The Board left the meeting room and relocated to the Council Board Room. The time was 7:28 P.M.

ATTEST:

Secretary

Chairperson

WEDA Agenda Item 3 A&B

Agenda Memorandum

Westminster Economic Development Authority Meeting
March 28, 2011



SUBJECT: Public Hearing and Resolution No. 126 re 1st Quarter 2011 Housekeeping Supplemental Appropriation

Prepared By: Karen Creager, Special Districts Accountant

Recommended Board Action

1. Hold a Public Hearing on the 1st quarter budget amendment for Westminster Economic Development Authority (WEDA).
2. Adopt Resolution No. 126 authorizing a supplemental appropriation to the 2011 WEDA budget.

Summary Statement

When necessary, City Staff prepares a resolution to appropriate unanticipated revenues and adjust the budget side of transactions that occur during the year. Preparing a supplemental appropriation on a quarterly basis for WEDA simplifies administrative procedures and reduces paper work.

- This is the 1st quarter 2011 housekeeping supplemental appropriation for WEDA's Westminster Center Urban Reinvestment Project (WURP) Urban Renewal Area (URA).
- Amendment:
 - \$1,000,000 increase to transfers-in
- A public hearing is required pursuant to Section 29-1-108 of the Colorado Revised Statutes.

Expenditure Required: \$1,000,000

Source of Funds: Transfers-in



Policy Issue

Should the WEDA Board appropriate funds as set forth in the attached Resolution?

Alternative

The Board could decide not to appropriate funds. This is not recommended because the transfer to WEDA is budgeted in the General Capital Improvement Fund for 2011 and will be transferred to WEDA. Without this appropriation, the funds would not be available to spend on the WURP project.

Background Information

Transfers-in

WURP URA

As part of the 2011 and 2012 budget process, \$1,000,000 and \$500,000, respectively, were budgeted to be transferred to the WURP project. As the WURP project remains one of City Council's highest priorities, Staff continues to work with development interests in planning and pursuing redevelopment of the current Westminster Mall site. These funds are for future public participation in infrastructure and other site improvements that might be necessary to facilitate redevelopment efforts. Anticipated activities during the 2011 and 2012 time period include acquisitions of properties and detailed project planning for the entire 108 acre site and Phase 1. The project is anticipated to be under construction in late 2012.

These transfers were not identified when the WEDA 2011/2012 budget was prepared. Therefore a supplemental appropriation is required on WEDA's books in 2011 to allocate the funds to the WURP project. The transfer for 2012 will be presented to the Board later this year as part of the overall review of WEDA's previously adopted 2012 budget.

The adjustments will amend Revenue and Expenditure accounts as follows:

REVENUES

Description	Account Number	Current Budget	Amendment	Revised Budget
Transfers-in GCIF	6800.45000.0750	\$0	<u>\$1,000,000</u>	\$1,000,000
Total Change to Revenues			<u>\$1,000,000</u>	

EXPENDITURES

Description	Account Number	Current Budget	Amendment	Revised Budget
WURP Appropriation Holding	80968005952.80400.8888	\$22,422,852	<u>\$1,000,000</u>	\$23,422,852
Total Change to Expenses			<u>\$1,000,000</u>	

The above amendments will bring WEDA's accounting records up-to-date to reflect the various detailed transactions.

The action requested in this agenda memorandum relates to the City Council's Strategic Plan goal of "Financially Sustainable City Government Providing Exceptional Services" by ensuring a balanced budget where revenues are appropriated to the expenditure accounts so the funds can be utilized as intended.

Respectfully submitted,

J. Brent McFall, Executive Director
Attachment - Resolution

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. **126**

INTRODUCED BY BOARD MEMBERS

SERIES OF 2011

**2011 WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
BUDGET SUPPLEMENTAL APPROPRIATION**

WHEREAS, the Westminster Economic Development Authority (WEDA) initially adopted the 2011 budget on October 11, 2010 and

WHEREAS, proper notice for this amendment was published on March 24, 2011, pursuant to the requirements of Section 29-1-106 Colorado Revised Statutes; and

WHEREAS, a public hearing for this amendment was held on March 28, 2011, pursuant to the requirements of Section 29-1-108 Colorado Revised Statutes; and

WHEREAS, as necessary a resolution to make adjustments to the budget is presented to the Board; and

WHEREAS, there are adjustments to be made to the 2011 budget for the 1st quarter of 2011; and

WHEREAS, the revenue adjustment consists of an increase of \$1,000,000 to transfers-in; and

WHEREAS, the expense adjustment consists of an increase of \$1,000,000 to capital projects.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Westminster Economic Development Authority: The \$1,000,000 increase shall be allocated to WEDA Revenue and Expenditure accounts as described in the WEDA Agenda Item 3 A&B, March 28, 2011 (a copy of which may be obtained from the City Clerk).

PASSED AND ADOPTED 28th day of March, 2011.

ATTEST:

Chairperson

Secretary

WEDA Agenda Item 3 C

Agenda Memorandum

Westminster Economic Development Authority Meeting
March 28, 2011



SUBJECT: Resolution No. 127 re Terminate the Cooperation Agreement relating to the Series 1997A and Series 1997B Revenue Bonds and forgive outstanding amounts related to such agreement

Prepared By: Robert Smith, Treasury Manager
Robert Byerhof, Senior Financial Analyst
Karen Creager, Special Districts Accountant

Recommended Board Action

Adopt Resolution No. 127 approving the termination of the 1997 Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated December 15, 1997 and forgiving any amounts owed under that agreement.

Summary Statement

- In 1997, the Westminster Economic Development Authority (WEDA) issued \$6,460,000 in tax increment revenue bond for redevelopment in the South Westminster Urban Renewal Area (URA), with an underlying Letter of Credit (LOC) agreement to guarantee debt service payment to bondholders.
- Additionally, in 1997 the City and WEDA entered into a Cooperation Agreement that provided for funds advanced by the City to be repaid from tax increment revenue when available.
- On October 24, 2005, the City forgave amounts owed by WEDA, including amounts owed under the Cooperation Agreement due to lack of available tax increment revenue.
- In 2009, the LOC provider, Allied Irish Bank, gave notice to WEDA that it would not be renewing the LOC agreement after the contract period ended on June 10, 2009.
- The best alternative identified to address the LOC expiration issue was the issuance of a WEDA refunding bond, with the City holding the bond in its investment portfolio.
- On June 5, 2009, \$5,330,000 WEDA Tax Increment Revenue Refunding Bonds (Westminster Plaza Urban Renewal Project), Series 2009 were issued.
- With the issuance of the Series 2009 bonds, the Cooperation Agreement is no longer necessary to secure financing of the Series 1997 Bonds.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Should the Board approve the termination of the Cooperation Agreement and forgive any amounts owed with respect to that agreement?

Alternative

An alternative would be to not approve the termination of the Cooperation Agreement. This alternative is not recommended as it is unlikely that these amounts can be repaid by WEDA due to the lack of tax increment revenue.

Background Information

In 1997, the South Westminster URA issued \$6,460,000 in tax increment revenue bonds with an underlying LOC agreement to guarantee debt service payment to bond holders. On December 15, 1997, the City and WEDA entered into a Cooperation Agreement that provided for: 1) the City to advance certain funds to WEDA, if needed, to replenish the reserve and revenue fund for issuance of the Series 1997 Bonds, 2) the City to be repaid, from tax increment revenue, funds advanced to WEDA, if such increment was available after other debts were paid, and 3) provided for WEDA to pay to the City \$60,000 annually for administrative services. To the extent the administrative services were not paid annually, the unpaid amount would also be considered a loan. The agreement stipulated that any other amounts advanced or loaned to WEDA by the City or payments made or debts incurred by the City on behalf of WEDA be designated as a loan from the City to WEDA to be repaid when tax increment revenues were available.

While the Plaza project in the South Westminster URA has been successful, the full South Westminster revitalization effort has proceeded more slowly than envisioned. Therefore, the URA had not generated the tax increment as expected, and the South Westminster URA did not have the capacity to pay all of its obligations. For that reason in October, 2005 Council approved the write-off of amounts owed under various agreements between WEDA and the City, along with applicable interest, including the administrative service fee from 1998 through 2005 provided for under the Cooperation Agreement.

In early 2009, Allied Irish Bank, the LOC provider, gave notice to WEDA that it would not be renewing the LOC agreement after the contract period ended on June 10, 2009. A Staff Report was presented to the Council on May 11, 2009 regarding this issue and the options available, which led to Council's approval of a resolution authorizing an exception of the City's Investment Policy to purchase an investment outside the policy's permitted investments in order to purchase WEDA's South Westminster URA refunding bonds. The recommendation to refund the 1997 Series WEDA Bonds and the City's investment in the refunding bonds was deemed beneficial to both WEDA and the City. Financially, WEDA benefited from the low interest rate. The City benefited from obtaining a market based rate of return on an investment held for eight years.

In anticipation of the City Council approving the termination of the Cooperation Agreement at a meeting held prior to this Board meeting, Staff is requesting that the Board terminate the Cooperation Agreement as it is no longer necessary to secure financing of the Series 1997 Bonds and because the South Westminster URA still does not have the capacity to pay its administrative obligations under the Cooperation Agreement. By the City relieving WEDA of the amounts previously owed under the Cooperation Agreement, all future tax increment revenues received can be used to pay debt service associated with the Series 2009 Bonds.

SUBJECT: Resolution re Termination of the 1997 Cooperation Agreement

Page 3

This recommended action supports the strategic objectives of a Financially Sustainable City Government Providing Exceptional Services, a Strong, Balanced Local Economy and Vibrant Neighborhoods in one Livable Community. It does so by assuring that the Authority, which undertakes the redevelopment of residential and commercial areas, is able to fulfill its debt obligations.

Respectfully submitted,

J. Brent McFall
Executive Director

Attachment - Resolution

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. **127**

INTRODUCED BY BOARD MEMBERS

SERIES OF 2011

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY CONCERNING ITS TAX-EXEMPT TAX INCREMENT ADJUSTABLE RATE REVENUE BONDS (WESTMINSTER PLAZA URBAN RENEWAL PROJECT) SERIES 1997A AND ITS TAXABLE CONVERTIBLE TAX INCREMENT ADJUSTABLE RATE REVENUE BONDS (WESTMINSTER PLAZA URBAN RENEWAL PROJECT) SERIES 1997B; TERMINATING THE COOPERATION AGREEMENT RELATING TO SAME; AND APPROVING AND RATIFYING OTHER ACTIONS TAKEN BY THE AUTHORITY IN CONNECTION THEREWITH.

WHEREAS, the Westminster Economic Development Authority (the "Authority") is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Westminster, Colorado (the "City") to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to Section 31-25-105 of the Act, the Authority has the power to borrow money and to apply for and accept advances, loans, grants and contributions from any source for any of the purposes of the Act and to give such security as may be required; and

WHEREAS, pursuant to Section 31-25-109 of the Act, the Authority has the power to issue refunding or other bonds (defined by the Act to mean any bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures or other obligations) from time to time in its discretion for the payment, retirement, renewal or extension of any bonds previously issued by it under the Act; and

WHEREAS, an urban renewal plan, known as the "Westminster Urban Renewal Plan" (the "Urban Renewal Plan"), was duly and regularly approved by the City Council of the City for an urban renewal project under the Act; and

WHEREAS, to finance urban renewal projects pursuant to the Urban Renewal Plan, the Authority has previously issued its Tax-Exempt Tax Increment Adjustable Rate Revenue Bonds (Westminster Plaza Urban Renewal Project), Series 1997A and its Taxable Convertible Tax Increment Adjustable Rate Revenue Bonds (Westminster Plaza Urban Renewal Project), Series 1997B pursuant to an Indenture of Trust dated as of December 1, 1997, between the Authority and U.S. Bank National Association, as trustee (the "Series 1997 Bonds"); and

WHEREAS, contemporaneously with the issuance of the Series 1997 Bonds and in order to obtain more favorable financing for the same, the City and the Authority executed and delivered a certain cooperation agreement dated as of December 15, 1997 (the "Cooperation Agreement") pursuant to which the City pledged to advance certain funds to the Authority to replenish the reserve fund for the Series 1997 Bonds; and

WHEREAS, the Authority has previously issued its Westminster Economic Development Authority Tax Increment Revenue Refunding Bond (Westminster Plaza Urban Renewal Project), Series

2009 in a principal amount of \$5,330,000 (the "Series 2009 Bonds") in order to refinance the Series 1997 Bonds; and

WHEREAS, pursuant to resolution adopted by the City Council of the City on May 18, 2009, the City purchased the Series 2009 Bond to be held as an investment of the City; and

WHEREAS, the Cooperation Agreement is no longer necessary to secure financing of the Series 1997 Bonds; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the City and the Authority to terminate the Cooperation Agreement; and

WHEREAS, the City has not recorded a receivable for any amounts due by the Authority for the Cooperation Agreement because tax increment revenue has not been available.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY, COLORADO, THAT:

Section 1. Termination of Cooperation Agreement. The Executive Director is hereby authorized and directed to execute all necessary documents for the termination of the Cooperation Agreement.

Section 2. Forgive Amounts Outstanding. Any amounts due pursuant to the Cooperation Agreement that remain outstanding as of the effective date of this Resolution are forgiven, retrospectively.

Section 3. Ratification. All action not inconsistent with the provisions of this Resolution heretofore taken by the Board of Commissioners and the officers of the Authority directed toward effecting the purposes set forth herein are, and the same is hereby ratified, approved and confirmed.

Section 4. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this March 28, 2011.

(SEAL)

Chairperson

ATTEST:

APPROVED AS TO LEGAL FORM:

Secretary

Attorney for the Authority

STATE OF COLORADO)
) SS.
 WESTMINSTER ECONOMIC)
 DEVELOPMENT AUTHORITY)

I, the Secretary of the Westminster Economic Development Authority (the “Authority”), do hereby certify that:

A. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Commissioners of the Authority (the “Board”) at a regular meeting held on March 28, 2011.

B. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

C. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth above.

D. The Resolution was approved and authenticated by the signature of the Chairperson of the Board, sealed with the Authority seal, attested by the Secretary of the Board and recorded in the minutes of the Board.

E. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Resolution.

F. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted in at the Westminster City Hall, 4800 W. 92nd Street, in the City of Westminster, not less than twenty-four hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said Authority affixed March 28, 2011.

(SEAL)

Secretary

EXHIBIT A

(Form of Notice of Meeting)

WEDA Agenda Item 3 D-F

Agenda Memorandum

Westminster Economic Development Authority Meeting
March 28, 2011



SUBJECT: Resolutions Nos. 128, 129, and 130 re Amending the Cooperation Agreements Relating to the Westminster Economic Development Authority's Vectra Bank Loan (South Sheridan Project), Compass Mortgage Loan (North Huron Project) and the Series 2009 Revenue Bond (Mandalay Gardens Project).

Prepared By: Robert Smith, Treasury Manager
Robert Byerhof, Senior Financial Analyst
Karen Creager, Special Districts Accountant

Recommended Board Action

1. Adopt Resolution No. 128 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated June 16, 2009 and authorizing the Executive Director to execute the Amendments.
2. Adopt Resolution No. 129 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated May 1, 2009, and authorizing the Executive Director to execute the Amendments.
3. Adopt Resolution No. 130 approving the First Amendment to the Cooperation Agreement between the City of Westminster and the Westminster Economic Development Authority dated September 15, 2009, and authorizing the Executive Director to execute the Amendments.

Summary Statement

- In 2009, the Westminster Economic Development Authority (WEDA) refinanced three debt issues that had been secured by letters of credit from DEPFA Bank plc. The 2005 Revenue Bonds (North Huron Project) were refinanced by a loan from Compass Mortgage. The 2006 Revenue Refunding Bonds (Mandalay Gardens Project) were refinanced with the issuance of the WEDA Revenue Refunding Bonds Series 2009 secured by a letter of credit from US Bank. The 2007 Revenue Bonds were refinanced by a loan from Vectra Bank.
- Coincident with the 2009 refundings the City and WEDA entered into a Cooperation Agreement for each borrowing. In part, the Cooperation Agreements stipulated that WEDA shall pay to the City the costs for administrative services the City renders to WEDA, and required the City to provide WEDA with written evidence of such costs. The provisions of the Cooperation Agreements include creating loans between the City and WEDA if WEDA did not have sufficient funds to pay its obligations to the City.



- The First Amendment changes the provision related to the City's billing WEDA for the costs of administrative services such that the City may in its sole discretion bill WEDA for the actual costs for services rendered to WEDA.
- The First Amendment to the Cooperation Agreements does not in any way impact the requirement that WEDA shall repay the City if the City appropriates money to replenish the Reserve Funds.
- All three financial institutions have consented to the proposed first amendment.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should the Board approve amending the three Cooperation Agreements to make it at the discretion of the City to bill WEDA for services City staff renders on behalf of WEDA?

Alternative

The alternative would be to not approve the amendments to the Cooperation Agreements. This alternative is not recommended. Because the City has the capacity to retain incremental sales tax revenues WEDA does not need to meet its debt obligations the City in essence can recover the costs of the administrative support it provides to WEDA. However, should WEDA need all sales tax revenues to meet its debt obligations the City should retain the ability, at its discretion, to bill WEDA for Administrative services and be repaid later when WEDA has sufficient funds to repay the obligation.

Background Information

In 2009, WEDA refinanced three outstanding Variable Rate Revenue Bonds that had been secured by letters of credit from DEPFA Bank plc after the Bank's credit rating fell to below investment grade. The WEDA 2005 Revenue Bonds (North Huron Project) were refinanced by a \$62,375,000 loan from Compass Mortgage, the WEDA 2006 Revenue Refunding Bonds by issuing the WEDA Series 2009 Revenue Refunding Bonds (Mandalay Gardens Project) in the amount of \$35,830,000 and the WEDA Series 2007 Revenue Bonds by a loan from Vectra Bank in the amount of \$8,075,000.

For each of these three refundings the City Council approved a Replenishment Resolution declaring its nonbinding intent and expectation what it will appropriate any funds requested sufficient to replenish the Reserve Funds to the Reserve Requirements stated in the loan agreements or the Bond indenture. At the same time the City entered into Cooperation Agreements with WEDA to provide for WEDA to repay the City for any such advances that are made to it.

The Cooperation Agreements also state that WEDA acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide administrative and legal services to WEDA. Further, the 2009 Cooperation Agreements state that "The Authority shall pay to the City, the City's costs for services rendered to the Authority in connection with the Plan, the Urban renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time."

This wording could be interpreted to compel the City to bill for these services. If WEDA were to be billed and was unable to pay, then a loan from the City to WEDA would be created and carried on the financial statements of both entities.

When the 2009 refinancings were negotiated the banks agreed to a floating sales tax revenue pledge. This stipulated that the City would provide to WEDA incremental sales tax revenues generated in the relevant urban renewal areas only to the extent needed to have tax increment revenues for the year exceed certain WEDA debt service and other debt obligations such as subordinate obligations under economic development assistance agreements. As a result the City is able to retain some sales tax revenues. The revenues that the City might retain in good economic periods can be used to offset the administrative costs the City incurs on behalf of WEDA. However, if excess revenues were not available, the City should retain the ability to bill WEDA for administrative services and have WEDA repay the City when it is able. The First Amendment to the three Cooperation Agreements changes the language relating to WEDA paying the City for services as follows: "The Authority shall pay to the City, *upon the request of and at the discretion of the City*, the City's costs for services rendered to the Authority . . ."

The amendment does not in any way impact the credit related provisions of the loan agreements, the indenture of trust and cooperation agreements that address the requirement that WEDA repay amounts that the City might advance WEDA to replenish the amount in the Reserve Funds to the minimum required levels. Staff has received the consent of all three financial institutions to the proposed First Amendment of the Cooperation Agreement relevant to their loan agreement or indenture of trust.

This recommended action supports the strategic objectives of a Financially Sustainable City Government Providing Exceptional Services, a Strong, Balanced Local Economy and Vibrant Neighborhoods in one livable community. It does so by assuring that the City receives payment, when appropriate, for the services it provides to WEDA which undertakes redevelopment of neighborhoods and commercial areas.

Respectfully submitted,

J. Brent McFall
Executive Director

Attachments – 3 Resolutions and 3 Amended Agreements

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. **128**

INTRODUCED BY BOARD MEMBERS

SERIES OF 2011

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AUTHORIZING, APPROVING AND DIRECTING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT RELATING TO ITS LOAN AGREEMENT DATED AS OF JUNE 16, 2009, WITH VECTRA BANK COLORADO, NATIONAL ASSOCIATION (SOUTH SHERIDAN URBAN RENEWAL PROJECT) AND AFFIRMING OTHER ACTIONS TAKEN BY THE AUTHORITY IN CONNECTION THEREWITH.

WHEREAS, the Westminster Economic Development Authority (the "Authority") is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Westminster, Colorado (the "City") to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to Section 31-25-105 of the Act, the Authority has the power to borrow money and to apply for and accept advances, loans, grants and contributions from any source for any of the purposes of the Act and to give such security as may be required; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Bonds (South Sheridan Urban Renewal Project) Series 2007 in the original aggregate principal amount of \$8,320,000 (the "Series 2007 Bonds"); and

WHEREAS, the Authority entered into a Loan Agreement dated as of June 16, 2009 (the "Loan Agreement") with Vectra Bank Colorado, National Association ("Vectra") to obtain a loan (the "Loan") in order to finance the costs of refunding the Series 2007 Bonds (the "Refunding Project"); and

WHEREAS, pursuant to a Cooperation Agreement dated as of June 16, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority for the Refunding Project and deposit to certain funds in accordance with the Loan Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Loan Agreement and the 2009 Cooperation Agreement, the 2009 Cooperation Agreement may be amended with the prior written consent of Vectra; and

WHEREAS, the City and the Authority have obtained such prior written consent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY, COLORADO:

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as “Exhibit A” and incorporated herein by this reference (“First Amendment”). The form of the First Amendment is hereby approved and the Executive Director is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED, ADOPTED AND APPROVED this March 28, 2011.

(SEAL)

Chair/Vice Chairperson of the Board of Commissioners

ATTEST:

APPROVED AS TO LEGAL FORM:

Secretary

Attorney for the Authority

STATE OF COLORADO)
) SS.
 WESTMINSTER ECONOMIC)
 DEVELOPMENT AUTHORITY)

I, the Secretary of the Westminster Economic Development Authority (the “Authority”), do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Commissioners of the Authority (the “Board”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Chair or Vice Chairperson of the Board, sealed with the Authority seal, attested by the Secretary of the Board and recorded in the minutes of the Board.

5. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Resolution.

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted in at the Westminster City Hall, 4800 W. 92nd Street, in the City of Westminster, not less than twenty-four hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said Authority affixed March 28, 2011.

(SEAL)

 Secretary

EXHIBIT A

(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RELATING TO THE LOAN AGREEMENT BETWEEN THE AUTHORITY
AND VECTRA BANK COLORADO NATIONAL ASSOCIATION
DATED AS OF JUNE 16, 2009

(SOUTH SHERIDAN URBAN RENEWAL PROJECT)

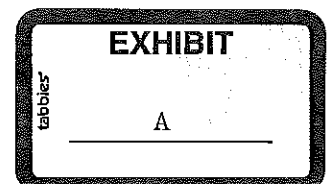
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of June 16, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The Authority shall pay to the City, *upon the request of and at the discretion of the City*, the City's costs for services rendered to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan, the Urban Renewal Project, the Loan or the Refunding Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

Secretary

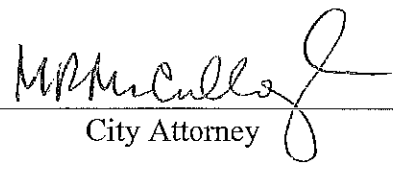
City Clerk

Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 
Authority Attorney

By: 
City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
SOUTH SHERIDAN URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests VECTRA BANK COLORADO, NATIONAL ASSOCIATION ("Vectra"), as lender under that certain Loan Agreement dated as of June 16, 2009 (the "Loan Agreement"), between Vectra and the Authority, consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required by Section 5.17 of the Loan Agreement and Section 5(d) of the 2009 Cooperation Agreement dated as of June 16, 2009.

VECTRA BANK COLORADO, NATIONAL
ASSOCIATION,
A national banking association

By _____
Conrad Freeman, Senior Vice President

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. **129**

INTRODUCED BY BOARD MEMBERS

SERIES OF 2011

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AUTHORIZING, APPROVING AND DIRECTING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT RELATING TO ITS LOAN AGREEMENT DATED AS OF MAY 8, 2009, WITH COMPASS MORTGAGE CORPORATION (NORTH HURON URBAN RENEWAL PROJECT) AND AFFIRMING OTHER ACTIONS TAKEN BY THE AUTHORITY IN CONNECTION THEREWITH.

WHEREAS, the Westminster Economic Development Authority (the "Authority") is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Westminster, Colorado (the "City") to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to Section 31-25-105 of the Act, the Authority has the power to borrow money and to apply for and accept advances, loans, grants and contributions from any source for any of the purposes of the Act and to give such security as may be required; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Bonds (North Huron Urban Renewal Project) Series 2005 in the original aggregate principal amount of \$68,300,000 (the "Series 2005 Bonds"); and

WHEREAS, the Authority entered into a Loan Agreement dated as of May 8, 2009 (the "Loan Agreement") with Compass Mortgage Corporation ("Compass") to obtain a loan (the "Loan") in order to finance the costs of refunding the Series 2005 Bonds (the "Refunding Project"); and

WHEREAS, pursuant to a Cooperation Agreement dated as of May 1, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority for the Refunding Project and deposit to certain funds in accordance with the Loan Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Loan Agreement, the 2009 Cooperation Agreement may be amended with the prior written consent of Compass and Banco Bilbao Vizcaya Argentaria S.A. ("BBVA"), the Swap Provider as defined in the Loan Agreement; and

WHEREAS, the City and the Authority have obtained such prior written consent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY, COLORADO:

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as “Exhibit A” and incorporated herein by this reference (“First Amendment”). The form of the First Amendment is hereby approved and the Executive Director is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED, ADOPTED AND APPROVED this March 28, 2011.

(SEAL)

Chair/Vice Chairperson of the Board of Commissioners

ATTEST:

APPROVED AS TO LEGAL FORM:

Secretary

Attorney for the Authority

STATE OF COLORADO)
) SS.
 WESTMINSTER ECONOMIC)
 DEVELOPMENT AUTHORITY)

I, the Secretary of the Westminster Economic Development Authority (the “Authority”), do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Commissioners of the Authority (the “Board”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Chair or Vice Chairperson of the Board, sealed with the Authority seal, attested by the Secretary of the Board and recorded in the minutes of the Board.

5. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Resolution.

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted in at the Westminster City Hall, 4800 W. 92nd Street, in the City of Westminster, not less than twenty-four hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said Authority affixed March 28, 2011.

(SEAL)

 Secretary

EXHIBIT A

(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RELATING TO THE LOAN AGREEMENT BETWEEN THE AUTHORITY
AND COMPASS MORTGAGE CORPORATION
DATED AS OF MAY 8, 2009

(NORTH HURON URBAN RENEWAL PROJECT)

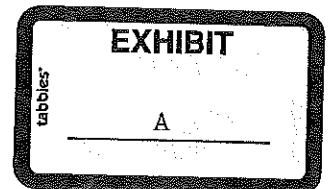
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of May 1, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City Staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The Authority shall pay to the City, ***upon the request of and at the discretion of the City***, the City's costs for services rendered to the Authority in connection with the Plan, the Urban Renewal Project, the Loan and the Refunding Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan, the Urban Renewal Project, the Loan or the Refunding Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

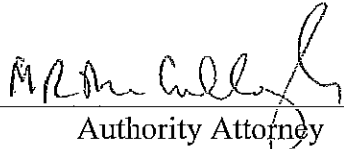
Secretary

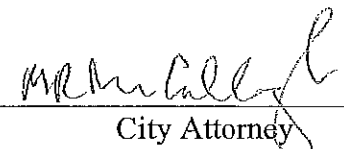
City Clerk

Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 
Authority Attorney

By: 
City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
NORTH HURON URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests Compass Mortgage Corporation, an Alabama corporation ("Compass"), as lender under that certain Loan Agreement dated as of May 8, 2009 (the "Loan Agreement"), between Compass and the Authority, and Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA"), the Swap Provider under the Interest Rate Exchange Agreement (each term as defined in the Loan Agreement), between BBVA and the Authority, to consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required by Section 5.17 of the Loan Agreement and Section 5(d) of the 2009 Cooperation Agreement dated as of May 1, 2009.

COMPASS MORTGAGE CORPORATION,
an Alabama corporation

By _____
Matthew J. Chorske, Vice President

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
P.P.

By: _____
Name: _____
Title: Authorised Signatory

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. **130**

INTRODUCED BY BOARD MEMBERS

SERIES OF 2011

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY AUTHORIZING, APPROVING AND DIRECTING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT RELATING TO ITS TAX INCREMENT ADJUSTABLE RATE REVENUE REFUNDING BONDS (MANDALAY GARDENS URBAN RENEWAL PROJECT), SERIES 2009 AND AFFIRMING OTHER ACTIONS TAKEN BY THE AUTHORITY IN CONNECTION THEREWITH.

WHEREAS, the Westminster Economic Development Authority (the "Authority") is a public body corporate and politic, and has been duly created, organized, established and authorized by the City of Westminster, Colorado (the "City") to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, constituting Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to Section 31-25-105 of the Act, the Authority has the power to borrow money and to apply for and accept advances, loans, grants and contributions from any source for any of the purposes of the Act and to give such security as may be required; and

WHEREAS, the Authority has previously issued its Tax Increment Adjustable Rate Revenue Refunding Bonds (Mandalay Gardens Urban Renewal Project) Series 2009 in the original aggregate principal amount of \$35,830,000 (the "Series 2009 Bonds") pursuant to that certain Indenture of Trust dated as of September 15, 2009 (the "Indenture") between the Authority and U.S. Bank National Association, as trustee (the "Trustee"); and

WHEREAS, the Series 2009 Bonds were issued to refund the Authority's Tax Increment Adjustable Rate Revenue Refunding Bonds (Mandalay Gardens Urban Renewal Project) Series 2006 (the "Refunding Project"); and

WHEREAS, in order to provide additional support for the repayment of the Series 2009 Bonds, the Authority entered into a Reimbursement Agreement (the "Reimbursement Agreement") dated as of September 15, 2009, with U.S. Bank National Association (the "Bank") pursuant to which the bank issued and delivered to the Trustee an irrevocable, transferable letter of credit; and

WHEREAS, pursuant to a Cooperation Agreement dated as of September 15, 2009 (the "2009 Cooperation Agreement") between the City and the Authority, the City has agreed, subject to conditions specified in the 2009 Cooperation Agreement, to loan funds to the Authority, if necessary, for the purposes described in the 2009 Cooperation Agreement; and

WHEREAS, the City and the Authority have determined that it is in the best interest of the inhabitants and taxpayers thereof to amend the 2009 Cooperation Agreement to provide City discretion as to whether and when the Authority shall be responsible for the repayment of costs and services rendered by the City in support of the Authority; and

WHEREAS, pursuant to the Indenture, the Reimbursement Agreement and the 2009 Cooperation Agreement, the 2009 Cooperation Agreement may be amended with the prior written consent of the Bank; and

WHEREAS, the City and the Authority have obtained such prior written consent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY, COLORADO:

Section 1. Approval and Authorization of the First Amendment. The form of the First Amendment to the 2009 Cooperation Agreement is attached hereto as "Exhibit A" and incorporated herein by this reference ("First Amendment"). The form of the First Amendment is hereby approved and the Executive Director is hereby authorized and directed to execute the First Amendment in substantially the same form as attached hereto. Except as amended by the First Amendment, the 2009 Cooperation Agreement shall remain unchanged in all other respects and shall remain in full force and effect.

Section 2. Findings and Determinations. Pursuant to Section 12.03 of the Indenture, the Authority hereby finds and determines:

(a) the First Amendment is necessary in order to accomplish the objectives of the Urban Renewal Plan in accordance with the Act, the Cooperation Agreements and the Indenture;

(b) the First Amendment will not adversely effect the security for the prompt payment of the principal of and interest on the Series 2009 Bonds as set forth in the Indenture; and

(c) the First Amendment will not otherwise violate any obligation of the Authority under the Indenture and will not be inconsistent with the provisions of the Urban Renewal Plan, as currently in effect, or the Act.

Section 3. General Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 4. Effectiveness. This Resolution shall take effect immediately upon its passage.

PASSED, ADOPTED AND APPROVED this March 28, 2011.

(SEAL)

Chair/Vice Chairperson of the Board of Commissioners

ATTEST:

APPROVED AS TO LEGAL FORM:

Secretary

Attorney for the Authority

STATE OF COLORADO)
) SS.
 WESTMINSTER ECONOMIC)
 DEVELOPMENT AUTHORITY)

I, the Secretary of the Westminster Economic Development Authority (the “Authority”), do hereby certify that:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Commissioners of the Authority (the “Board”) at a regular meeting held on March 28, 2011.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of March 28, 2011, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Nancy McNally				
Chris Dittman				
Bob Briggs				
Mark L. Kaiser				
Mary Lindsey				
Scott Major				
Faith Winter				

3. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the Chair or Vice Chairperson of the Board, sealed with the Authority seal, attested by the Secretary of the Board and recorded in the minutes of the Board.

5. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Resolution.

6. Notice of the meeting of March 28, 2011, in the form attached hereto as Exhibit A, was posted in at the Westminster City Hall, 4800 W. 92nd Street, in the City of Westminster, not less than twenty-four hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said Authority affixed March 28, 2011.

(SEAL)

 Secretary

EXHIBIT A

(Form of Notice of Meeting)

FIRST AMENDMENT TO
2009 COOPERATION AGREEMENT
BETWEEN THE CITY OF WESTMINSTER AND
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
(MANDALAY GARDENS URBAN RENEWAL PROJECT)

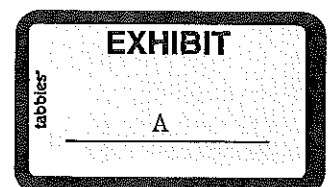
This First Amendment to the 2009 Cooperation Agreement between the City of Westminster (the "City") and the Westminster Economic Development Authority (the "Authority") (the "First Amendment") dated as of March 28, 2011, amends the 2009 Cooperation Agreement executed and delivered by the same originally dated as of September 15, 2009, and amends and restates Section 1 – Loan - thereof to read as follows, with the revision shown below in bold and italics, with all other provisions remaining in full force and effect:

IN WITNESS WHEREOF, the parties hereto have caused this written First Amendment to be executed on the day and year first above written.

1. LOAN. (a) If the Council appropriates funds pursuant to the Replenishment Resolution, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

(b) The Authority acknowledges that the City Manager, City staff and the City Attorney have provided and will continue to provide substantial administrative and legal services to the Authority in connection with the Plan and the Project. The Authority shall pay to the City, ***upon the request of and at the discretion of the City***, the City's actual costs for services rendered to the Authority in connection with the Plan and the Project. The City shall provide written evidence of such costs to the Authority from time to time. To the extent that this annual debt is incurred, this obligation is hereby designated a loan from the City to the Authority to be repaid as provided herein.

(c) Any other amounts advanced or loaned to the Authority by the City or payments made or debts incurred by the City on behalf of the Authority relating to the Plan or the Project may be designated a loan from the City to the Authority to be repaid as provided herein.



IN WITNESS HEREOF, the parties have caused this Agreement to be executed by their duly authorized officers on the date above.

WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY

CITY OF WESTMINSTER, COLORADO

By: _____
Chairperson

By: _____
City Manager

ATTEST:

ATTEST:

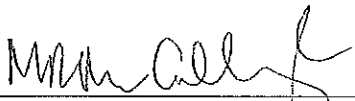
Secretary

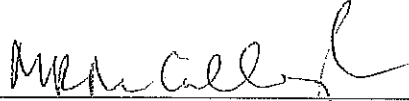
City Clerk

Executive Director

APPROVED AS TO LEGAL FORM

APPROVED AS TO LEGAL FORM

By: 
Authority Attorney

By: 
City Attorney

**CONSENT TO FIRST AMENDMENT TO 2009 COOPERATION AGREEMENT
MANDALAY GARDENS URBAN RENEWAL PROJECT**

The City of Westminster, Colorado (the "City") and the Westminster Economic Development Authority (the "Authority") hereby requests U.S. BANK NATIONAL ASSOCIATION (the "Bank"), as the issuer of the Letter of Credit pursuant to the terms of that certain Reimbursement Agreement dated as of September 23, 2009, between the Authority and the Bank, consent to this First Amendment to 2009 Cooperation Agreement dated as of March 28, 2011, as required Section 12.01 and 12.03 of the Indenture of Trust dated as of September 15, 2009, between the Authority and U.S. Bank National Association, as Trustee (the "Indenture"), by Section 4.1(k) of the Reimbursement Agreement, and Section 5(d) of the 2009 Cooperation Agreement dated as of September 15, 2009.

U.S. BANK NATIONAL ASSOCIATION, as letter
of credit provider

By _____
Patty K. Fredericks, Asst. Vice President