



# Town of Rangely

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*RDA Board Packet*

*June 08, 2016 7:30 a.m*



# 1 – Agenda

AGENDA  
RANGELY DEVELOPMENT AGENCY  
June 8, 2016  
\*\*\* 7:30 a.m. \*\*\*

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Brad Casto, Chairman

Lenora Smuts - Treasurer  
Karen Reed  
David Morton

Sarah Nielson  
Tim Webber  
Andrew Key

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- 1) Call to Order
- 2) Roll Call
- 3) Approval of Minutes of May 4, 2016.
- 4) Changes to the Agenda
- 5) Information
  - A. Meant with the Town Council on May 24, 2016 to again review the Better City planned development for Housing/Retail/Bowling and Restaurant
- 6) Old Business
- 7) New Business
  - A. Review and Acceptance of the By-Laws for RDA
  - B. RDA Plan Area – Next Steps
  - C. Main Street Affiliate Program Update – Webinar June 20<sup>th</sup>, 2016
- 8) Adjourn

3 – Minutes

Minutes  
RANGELY DEVELOPMENT AGENCY  
May 4, 2016  
\*\*\* 7:30 a.m. \*\*\*

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Brad Casto, Chairman

Lenora Smuts - Treasurer  
Karen Reed  
David Morton

Sarah Nielson  
Tim Webber  
Andrew Key

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- 1) Call to Order- The meeting was called to order at 7:30 a.m May 4, 2016
- 2) Roll Call- Karen Reed, Sarah Nielson, Tim Weber, Andrew Key were present. Lenora Smuts and David Morton were absent.
- 3) Approval of Minutes of November 13, 2015 Motion by Karen Reed, second by Tim Webber, motion passed.
- 4) Changes to the Agenda- none
- 5) Information- Better City Pro Forma and Preliminary Plan for Retail and Housing Project- On the phone was Derek Walker and Kelby Bosshardt with Better City. Better City has been working with the Town of Rangely for over a year with planning economic opportunity and are now moving in to the implementation phase. This includes looking through Pro Formas, finance, funding and pre development work. There are two project components. One is a full service grocery, bowling alley and quick service restaurant and the other is a down town student housing project which would be co-located with the retail project. For choosing a location for this project, there were four main considerations, enhancing the existing down town market, tie in the natural assets like the White River and the student base at CNCC, and to place the project in an area that has the capacity for supporting new development. CNCC student housing would consist of 13 units totaling 13750 sq ft. with a mix of 1, 2 and 3 bedroom units. This could potentially house up to 50 students and would cost \$1.5 million in construction costs. With no incentives or public participation, the return would be 4.6 % and 11.47 % return with incentives. In order to attract a developer in to this area, we would need a 15% return. Students would have the option of sharing the unit or having a private room, as available. These rooms have an estimated shared cost of \$1350.00 per semester. Private rooms are estimated at \$502.00 per month per student. Andrew Key asked if these rooms will come furnished for the students. Kelby with Better City stated that yes, they will be furnished. With the incentives that Better City is proposing, student housing would yield an 11.47% return. We would like for one developer to come in and build both of these projects and not just pick one, which is why it's important to balance out the return so that they are both an attractive investment as a package. The retail component would be 12,000 sq. ft. of full service grocery, four bowling lanes and a quick service restaurant and cost \$2.6 million in construction costs. Without any incentives the return is estimated to be 8.9%. With incentives, it would yield a 16.34% return. Combined, this project would bring \$4.2 million

invested in to Rangely and would generate \$1.2 million in tax increments through sales and property tax over a 15 year period. It would open up new development opportunities along Main St. and Rio Blanco Ave. and give CNCC the quality and capacity of student housing they need in order to expand programs and add sports teams. Through tax increment financing, we would like to take a portion of the \$1.2 million and divert it back into the project to help it achieve the return it needs to attract in a developer. There are two components of tax increments. One is property and the other is sales tax. We want to get the returns up to 15% as quickly as possible. As we stabilize in the 17% range, we will start to taper off so that the project still stays in the 14-16% range for the rest of the time. Peter asked what the IRR is. Kelby explained that this is one metric for analyzing investments and it takes in to account the purchase and the sale of the project. It is one method that the developer will use and is important that it stays between 20-30%. In this case, it is more accurate to take in to account the year 3 cash because that is going to be the most likely scenario. Essentially, what it is doing, is determining and taking in to account the future cash flows from the beginning through year 16 with the sale and all cash flows in between. It is telling you that taking in to account the initial investment and the sale, the annual return is 19.35%. Investors usually like to see that or a little higher. This is just one method that developers may use to analyze it, but we believe that the year 3 is going to be the more accurate metric to look at. Andrew asked if they were basically offering a 90% tax break for the first 7 years. Kelby explained that it is a little different than a tax break. A tax break is where the developer is not required to pay the taxes. In this case the developer is still writing out a check and paying the property and sales tax as normal. What the tax increment does, is after the developer writes the check, the taxing entities agree to let that money flow back in to the project through the URA. The URA is the vehicle where the money is collected when it's paid. The URA is able to use that to supplement the debt service. Depending on how much is needed, the URA can take some and use it for additional development projects in other areas of the boundaries that might need improvements. This is self-funding in a sense, so the developer is paying themselves essentially. The developer is writing out a check for the taxes and a portion of that money is given back to them. Then, that 10% flows through to the taxing entity and that percentage drops off over time as the project no longer needs it. Tim asked how they came up with their percentages and if they split those up or are adding them all together because each entity has a different mill levy. Kelby explained that this presentation has all of them lumped together. Tim is concerned about the mill percentage for the fire dept for example, and that all future dollars are very important. Brad stated that he understands his concern and that in his opinion, they are securing more future money and would still be getting 10% more than they are right now for the first 7 years. Andrew asked if the numbers stated for the tax income are with the 90% coming out already. Kelby stated that that is correct. Karen asked if all the taxing entities have to agree. Derek stated each would have to agree. Kelby stated that there is a new legislation that became effective January 1<sup>st</sup> and the URA board will likely need to be expanded if it hasn't already been this year so that it will include representatives from the school dist., the county board of commissioners and a third representative that is appointed by all of the taxing entities collectively. All of these entities would enter in to an intergovernmental agreement signing off on the percentage of allocation that we are talking about. This is a very public process and we need to communicate with every entity. Tim asked what we are doing to promote this. Kelby stated that we are using our communities

assets like the river, college and Main St. to assist in this. The property that the Moose Head Lodge currently sits on is one area that is being considered for this project due to its ideal location to downtown and the river. The Chamber is also a part in promoting aspects of the community. One of the aspects of the project would be to sell items such as canoes and kayaks for the use of floating the river. The operator would have to agree to allow the sale of these items. This would allow people wanting to use the river to rent everything they need in Rangely instead of going outside of our community to make these purchases. Peter stated that we are going through a branding process to develop new signage and have received the grant awards for the signage but don't want to build them until we get through the branding process to make sure the message is right. We can share the branding concept with all of the entities that are promoting the different aspects of the community. Given uniform messaging this will be key in the process. We still have a ways to go. Tim asked what the \$355,000 figure for land acquisition was. Peter stated it was for the Moose Head Lodge, RDA and surrounding property. Kelby restated that without incentives, the financial return is about 7.3% and we need that to be 15%. Factoring in the tax increment financing brings that up to 12%. We have identified a \$300,000 gap that would need to be money put in to the project up front to reduce the developers equity contribution. The retail is strong and doesn't have any gap, but the housing is still weak even with the tax increment financing. So by inserting \$300,000 to the project up front it brings it up to 11%. Andrew asked if there is a way to acquire open land that doesn't have buildings to be torn down, such as to the west of the fire dept. Derek stated that the Main St. frontage is critical to the project and for this reason that property isn't ideal. Sara asked how much property tax we would lose from tearing down the Moose Head Lodge. Brad stated that he is more concerned about deconstruction costs. Kelby explained that there won't be a property tax loss because the land is still being used commercially. Kelby went over some of the gap information previously stated. Tim asked if the state has been contacted about helping with some of the costs. Kelby stated that the college doesn't have the capital to invest. Most of their participation would come by way of rent guarantee. They have expressed a willingness to guarantee the developer that we are going to make sure they are covered by a certain number of students. Kelby stated that we need to tie up the land. Better City's recommendation is for a decision to be made by the URA to see if the board is comfortable with the idea of tying up the land. The Better City call was ended. Lenora asked if the existing grocer will be asked if they want to participate and comply. Peter stated that they would be. If the current grocer wanted to participate, they would move to the new location. Sarah would like to make sure there are no other locations that could be used that won't need buildings torn down, or that have buildings that could be incorporated in to student housing. With the location of the Moose Head Lodge, Karen hopes that it can further beautify that end of town. Tim is happy to hear about the branding study. He feels we need a way for people who are walking down the street to be able to see what we have to offer such as Fantasy Canyon. He would also like for people to be able to spend more money in Rangely. Sarah stated that we need to make sure that the grocery part of the building is not too big for Rangely and have it set up to fail due to too large of size for our community.

6) Old Business-

- A. Tabled-Review of the By-Laws for RDA/RDC & Certificate for the RDA
- B. Tabled-Annexation/Boundary Line Adjustment of the RDA Plan Area – Procedure
- C. Tabled-TIF Presentation
- D. Mini-Grant Awards for the Town \$7,950 for Gateway Signage and County \$7,950 for Directional Downtown (Next step before sign design is complete the Branding Study)
- E. Main Street Affiliate Program Update- Lisa Piering stated that we were accepted and we have the press release that will be in the newspaper. There are webinars that would be good to sit in on and see how they operate and see what direction we want to head. Lisa also stated that the RDA/RDC would be the ones handling the funds and the grants. If anyone would like to attend these webinars, please let Lisa know. Andrew asked if these are held through Citrix. Lisa stated that she did not know but could find out for him. Lisa will send out an email and determine where the webinar will be held. It can be held where you are or it can be here at Town Hall.

7) New Business-

- A. Ratify Appointment of Andrew Key- Motion by Sara Nielson, second by Karen Reed, motion passed
- B. Review and Approve March 2016 Financials- Lisa stated that the revenue that is in the miscellaneous income is a refund from the state. Motion by Andrew Key, second by Sarah Nielson, motion passed.
- C. Selection of Officer (Nomination of Vice-Chair) Officer not selected at this time.
- D. Next Meeting Schedule- Next meeting set for June 8, 2016 at 7:30 a.m

8) Adjourn- Motion by Andrew Key, second by Sarah Nielson Meeting adjourned



## 8 – New Business

## Memo

To: Town Manager, Town of Rangely  
From: Dan E. Wilson, Town Attorney  
Date: May 25, 2016  
Re: RDA and the RDC

Background. I have reviewed the articles of incorporation for the RDC, the 1989 documents that formed the RDA, the Urban Renewal Authority statute, and related documents. I offer suggestions on revisions to the bylaws of both the RDA and the RDC, to make the bylaws consistent with what I believe to be the way that each is governed and operated. Those revisions are in the form of 'redlines' to the attached Word documents.

Overview. While there is overlap in the powers of the RDA and the RDC, there will likely be times and circumstances when the RDC can take actions in support of the missions of both but the RDA, due to the statutory and case law limitations, cannot as a statutory urban renewal authority. Thus, it seems to be in the best interests of the Town and the entire western part of Rio Blanco County to retain both entities. For instance, state law limits the RDA jurisdiction to the Town's limits, while the RDC's bylaws allow for the RDC to have jurisdiction throughout the Rangely School District RE-4 boundary.

Key Proposed Changes in the Bylaws. The current bylaws of both entities are similar, but different in enough aspects that I would expect that some confusion and inefficiencies may have occurred to date. Thus, I am proposing that the bylaws of each be repealed and readopted to make the two sets of bylaws consistent while retaining their distinct differences so that the advantages of each is retained. Please review the attached 'redline' suggested changes to see if my drafts do that.

For example, it is my understand that as a practical matter, the chairperson of each entity functions as the chief executive officer, working with you as the Town Manager. If so, I see no advantage to the RDC having a president and vice-president in addition to a chairman of the board of directors, especially when the current RDA bylaws provide that the chairperson of the RDA serves as the chief executive officer.

Related, because I understand that you and the Town Clerk serve both the RDA and the RDC to perform what would normally be the treasurer and secretary functions, my 'redlines' keep the secretary and treasurer titles for both the RDA and the RDC (although that too could be deleted, relying instead on the Town Clerk), but provide that those functions may be performed by the Town staff or by the members of the RDA/RDC. At your direction, I left in the provision in section 2.05 of the RDA bylaws that allows for hiring of an executive director and other non-Town staff to allow flexibility in the future.

### Issues.

1. As you and I have discussed, when the RDA was created, the state law allowed for there to be only 7 commissioners, and the creation and appointment documents so provided. The current version of the Urban Renewal Authority statute allows for 7 commissioners if the 7 are also the members of the Board

of Trustees of the Town. However, if the Board of Trustees do not also serve as the RDA Commissioners, the current statute says that an urban renewal authority must have 13 commissioners, with the Town Mayor appointing 10, one is appointed by the County Commissioners, one must be a board member of a title 32 special district “selected by agreement of the special districts levying a mill levy within the RDA, and one must be an elected school district member.

The rationale for the larger membership is to “represent the collective interests of the county and all taxpaying bodies levying a mill levy” within the RDA boundaries.

An advantage of expanding the RDA membership to 13 is the practical reality that the odds of the RDA being able to persuade other taxing entities to participate in a tax increment revenue agreement benefitting the RDA may be increased.

On the other hand, it is likely hard enough to administer a board with 7 members. Thus, I offer a “compromise,” if you will: Even though the statute does not specifically authorize my “compromise,” given that the purpose of the increase to 13 members is in large part to involve entities that might agree to a TIF mechanism, I have written the RDA bylaws to retain the historic 7 members, but add three *ex-officio* members consistent with the current statute: a County Commissioner, a School Board member, and a special district board member who would have full voting rights.

To be sure, to avoid any legal arguments, the more conservative approach would be to allow for 13 Commissioners. My sense, however, is that the history of comity among the interested governments and the history of the community’s support for the RDA means that the risks of a challenge are low. And if I am wrong, the RDA membership can always be changed to 13 Commissioners.

Updated “plan,” “area” and “project.” Because enough time has passed, I recommend that a first order of business for the RDA is to re-visit/update its:

- a. “Urban renewal plan;” which naturally means there should be an updated
  - b. “urban renewal area,” that can simply be a map, but it must fit the statutory definition of either a “slum” or a “blighted area.”
- And in light of current events, it logically and statutorily follows that an updated
- c. “urban renewal project” be adopted, with as much detail as is available.

While there will be some ‘cross-over’ and ‘circularity’ among the three, to meet the statutory requirements specific differences must be addressed.

**Note: This looks worse than it will be. See if you agree once you have read it through: The definitions can actually be a ‘road map’ to how to update the “area,” “map,” and create a new “urban renewal project.”**

Sad to say, but for this work, the statutory definitions are important, so please bear with me as you read through:

d. "Blighted area" is defined as "[a]n area that, in its present condition and use and, by reason of the presence of at least four of the following factors<sup>1</sup>, substantially impairs or arrests the sound growth of the [Town], retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare:

- (1) Slum, deteriorated, or deteriorating structures;
- (2) Predominance of defective or inadequate street layout;
- (3) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (4) Unsanitary or unsafe conditions;
- (5) Deterioration of site or other improvements;
- (6) Unusual topography or inadequate public improvements or utilities;
- (7) Defective or unusual conditions of title rendering the title nonmarketable;
- (8) The existence of conditions that endanger life or property by fire or other causes;
- (9) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (10) Environmental contamination of buildings or property;
- (11) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (12) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, "blighted area" also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k) of this subsection (2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare. For purposes of this paragraph (l), the fact that an owner of an interest in such property does not object to the inclusion of such property in the urban renewal area does not mean that the owner has waived any rights of such owner in connection with laws governing condemnation.

"Slum area" means an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire or other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime and is detrimental to the public health, safety, morals, or welfare.

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<sup>1</sup> I have added the underlines for emphasis. They are not in the statutory language.

"Urban renewal area" means a slum area, or a blighted area, or a combination thereof which the local governing body designates as appropriate for an urban renewal project.

"Urban renewal plan" means a plan, as it exists from time to time, for an urban renewal project, which plan conforms to a general or master plan for the physical development of the municipality as a whole and which is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and the plan's relationship to definite local objectives respecting appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities, and other public improvements.

"Urban renewal project" means undertakings and activities for the elimination and for the prevention of the development or spread of slums and blight and may involve slum clearance and redevelopment, or rehabilitation, or conservation, or any combination or part thereof, in accordance with an urban renewal plan. Such undertakings and activities may include:

- (a) Acquisition of a slum area or a blighted area or portion thereof;
- (b) Demolition and removal of buildings and improvements;
- (c) Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out the objectives of this part 1 in accordance with the urban renewal plan;
- (d) Disposition of any property acquired or held by the authority as a part of its undertaking of the urban renewal project for the urban renewal areas (including sale, initial leasing, or temporary retention by the authority itself) at the fair value of such property for uses in accordance with the urban renewal plan;
- (e) Carrying out plans for a program through voluntary action and the regulatory process for the repair, alteration, and rehabilitation of buildings or other improvements in accordance with the urban renewal plan; and
- (f) Acquisition of any other property where necessary to eliminate unhealthful, unsanitary, or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise remove or prevent the spread of blight or deterioration or to provide land for needed public facilities.

For the "blighted area," the RDA and the RDC must discuss and decide which of (1) through (13) actually exist. "For the record," which could be important in the future, I recommend that the minutes of that RDA/RDC meeting identify which of the (1)-(12) factors exist in the Town, and which ones do not; include why each factor exists or does not. Of course, all may exist.

e. The next step-really done at the same time as the "plan"- is to identify on a map of the Town limits the "urban renewal area," in light of which of the (1)-(12) factors exists or applies.

f. Once the “plan” and “area” are determined -- again, practically the discussion of the “plan,” the “area,” and the “project” will occur simultaneously in large part--, the discussion should focus on an “urban renewal project,” such as the hoped for grocery store. There can be one or more “projects” and a plan for the entire “area” can be a “project.”

Again, when discussing the “project” or “projects” I recommend that the RDA/RDC go through each of the (a)-(f) factors listed under the “project” definition, discussing and deciding which ones appear to apply to the “project,” and have the minutes give a short explanation of how or why the particular factor seems to fit or not.

g. All of the above should be discussed along with Town staff information on the

Town’s master plan, Town infrastructure, the zoning and land uses.

If needed, the Town may desire to change its master plan to accommodate planning direction desired by the RDA/RDC boards.

Memo

To: Peter Brixius, Town Manager

From: Dan Wilson, Town Attorney

Date: June 2, 2016

Re: RDA/RDC Action Steps

1. The RDA and the RDC, respectively, adopt the new bylaws.
2. Three *ex-officio* members (*i.e.*, commissioners) are appointed to the RDA board:
  - a. One by the County Commissioners;
  - b. One by the consensus of the affected special districts
  - c. An elected member of the school district.
  - d. Note: Although designated as “*ex-officio*” members, those three members have equal voting and standing with the other RDA commissioners.
3. Newly constituted RDA board holds public meetings, leading to adoption of
  - a. A new/updated urban renewal plan, a part of which is
  - b. A new map showing the boundaries of the new/updated urban renewal area,
  - c. And, with as much detail as reasonable, a new urban renewal project.
  - d. Note: The new plan must conform to the Town’s comprehensive/master plan.
4. The first RDA order of business in developing a new or updated plan/area and project is to discuss, and have the minutes reflect, which areas of Town meet the definition of “blighted” or “slum.”
  - a. That discussion will necessarily require the RDA commissioners to determine at least four of the twelve factors needed to be a “blighted area” actually apply.
  - b. The same discussion/process should evaluate if any areas of Town fit the definition of “slum,” although I suspect that the focus will be on the “blighted” factors.
  - c. Note: If the discussion of the Commissioners leads to a recognition that the Town’s master plan should be updated or amended, the Commissioners should inform the Town Council, and delay completion of the adoption of the RDA’s plan and area.

Revised/re-  
Adopted: ~~June-May~~  
\_\_\_\_\_, 2016

BYLAWS OF THE RANGELY DEVELOPMENT AGENCY  
OF THE TOWN OF RANGELY, COLORADO

ARTICLE 1

GENERAL PROVISIONS

Section 1.01. ~~Name of Authority~~Name of Authority. The name of the Authority shall be the "Rangely Development Agency." The Agency may also be referred to as the "RDA." The RDA is a Colorado statutory "urban renewal authority".

Section 1.02. Seal of Agency. The corporate seal of the Agency shall have inscribed thereon the name "Rangely Development Agency, an Urban Renewal Authority," the year of the Agency's organization, and the words "Corporate Seal, Colorado." The seal may be used by causing it or a facsimile thereof to be impressed, affixed, or in any manner reproduced on the document or instrument that is to be authenticated.

Section 1.03. Office of Agency. The registered office of the Agency shall be located in the Rangely Municipal Building, 209 East- Main Street, Rangely, Colorado 81648. The Agency may also have an office at such other place in the Town of Rangely, Colorado, as the Agency may designate from time to time.

Section 1.04. Bank Accounts. The Agency ~~may open and establish, in accordance hereby delegates to the Town Clerk of the Town of Rangely the duty and authority to collect all money of the Authority and to establish with all applicable law,~~ such general and special bank accounts as the ~~Agency-Town Clerk, upon consultation with the Town Manager,~~ deems appropriate with such banks, trust companies, or other depositories as the ~~Agency-Town Clerk~~ may designate. The Agency may establish such rules and regulations regarding these bank accounts, not inconsistent with these bylaws and the Town of Rangely's requirements and all applicable law, as the Agency may deem expedient.

Section 1.05. Auditing. ~~In conjunction with the annual Town audit, Within ninety days following the end of each fiscal year,~~ the Agency shall cause the accounts of the Agency to be ~~audited-reviewed~~ [?] by a certified public accountant and a full statement of the



Agency's finances shall be distributed to each Commissioner of the Agency then in office.

Section 1.06. Fiscal Year. The fiscal year of the Agency shall begin on January 1 of each calendar year and shall end on December 31 of the calendar year.

Section 1.08. General Powers of Agency. The Agency shall enjoy all the powers granted to a validly-established urban renewal authority under § 31-25-101, et seq., C.R.S., as amended, including the power to make, amend, and repeal (as needed) these bylaws, and orders, rules, and regulations intended to help the Agency effectuate its powers. No acquisition or disposition of property shall be undertaken or made except in conformity with an approved urban renewal plan that has been approved by Resolution of the Board of Trustees, nor shall any action be taken to condemn any property except in accordance with an approved urban renewal plan that has been approved by resolution of the Board of Trustees. All financing plans, annual budgets, capital budgets, borrowings, and long-term financial projections shall be submitted to the Board of Trustees to obtain the Board's advice and consultation.

Section 1.09. Compensation of Commissioners. A Commissioner, including ex-officio Commissioners, shall receive no compensation for his or her services, but shall be entitled to payment or reimbursement of the necessary expenses, including traveling expenses, incurred in the discharge of his or her duties.

Section 1.10. Gifts. Any one or more Commissioners may accept on behalf of the Agency any contribution, gift, bequest, or devise made to the Agency, but only in an open meeting. No Commissioner shall ever accept a contribution, gift or other thing of value to the Commissioner personally, or to a family member or business associate of the Commissioner.

Section 1.11. Budget and Administration. Except in the case of an emergency as determined by a majority of the Chairman, Vice-Chairman, and Treasurer, no over-expenditure of any budget line item or appropriation shall be permitted. No agent or employee of the RDA shall have any power to make or incur any expenditure that is not included in the Commissioners' Agency's approved annual budget, except in an emergency as stated in the preceding sentence.

ARTICLE II

OFFICERS AND PERSONNEL

Section 2.01. Officers. The officers of the Agency shall be a Chairman, a Vice-Chairman, secretary and ~~a Treasurer~~. The Chairman, Vice-Chairman, Secretary and Treasurer shall be Commissioners of the Agency and shall be selected within 30 days of each Town biennial election of Trustees on an annual basis by majority vote of the Commissioners of the Agency, except that the Commissioners may delegate the ~~functions of the~~ secretary and treasurer to are required, they shall be performed the Town Clerk, with the consent of the Town Manager.

Section 2.02. Chairman. The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency or when the Chairman is not available, the Chairman shall execute all written instruments made by the Agency along with the secretary or Vice-Chairman. The Chairman, Vice-Chairman, Secretary or Treasurer may co-sign all orders and checks for the payment of money by the Agency, however, the Commissioners may authorize by resolution the Town Clerk to be one of two required signatories.

Section 2.03. Vice-Chairman. The Vice-Chairman shall perform the duties of the Chairman in the event of the absence from the Town or incapacity of the Chairman or when the Chairman is not otherwise available. In case of a vacancy in the office of the Chairman, the Vice-Chairman shall perform the Chairman's duties until the Agency selects, by majority vote, a new Chairman from among its members. In the event of the absence from the Town or incapacity or availability of the Chairman and the Vice-Chairman, either the Secretary or the Treasurer shall perform the Vice-Chairman's duties. ~~The Vice-Chairman may co-sign all orders and checks for the payment of money by the Agency in the absence of either the Treasurer or Chairman.~~

Section 2.04. Treasurer. The Treasurer shall routinely monitor the care and custody of all funds, and shall verify all receipts and deposits. He or she may co-sign all orders and checks for the payment of money by the Agency. The Treasurer, with the consent of the Board of Trustees, may delegate his or her day-to-day duties to the Town Clerk or other designee.

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Section 2.05. Administration. The Agency may hire an Executive Director, or, with the consent of the Board of Trustees, authorize the Town Manager to fulfill the duties of an executive director. If an Executive Director is engaged by the Agency, the Agency may, after consultation with the Town Manager, delegate to the Executive Director responsibility for all or designated administrative functions and activities. All administrative functions and activities shall be performed in accordance with the same rules, regulations, and requirements that apply to Town departments and employees, and shall be coordinated with other agencies and departments through the Town Manager.

Section 2.06. Personnel. The Agency may, after consultation with the Town Manager, employ ~~an Executive Director and~~ such other officers, agents, and employees, permanent and temporary, as it may require, subject to the sufficiency of budgeted and appropriated funds. With the consent of the Board of Trustees, the Town Manager may provide personnel administration services and shall conduct the business of Agency employees consistent with the personnel rules and practices of the Town.

Section 2.07. Secretary. ~~The Executive Director of the Agency may also serve as Secretary, as determined by the Commissioners. The Secretary shall: keep the records of the Agency; act as secretary of the meetings of the Agency (or designate an employee of the Agency or of the Town to act as secretary at such meetings, record all votes; ensure that a record of the proceedings of the Agency is maintained in a permanent journal of Agency actions, discussions and proceedings; and perform all other duties incident to this office as directed by the Chairman or the Town Manager. The Secretary shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and written instruments authorized to be executed by the Agency. The Secretary shall designate in writing some other employee of the Town or Agency who shall perform the Secretary's duties in the event of the Secretary's absence or incapacity.~~

Section 2.08. Additional Duties. ~~The officers of the Agency shall perform such other duties and functions as may from time to time be required by the Agency or by the Bylaws of the Agency, or by any rules or regulations that may be established by the Agency pursuant to law.~~

Section 2.0906. Election of Officers. The officers of the Agency shall be elected by the majority vote of the Commissioners every two years within thirty days after the regular biennial election of the Town of Rangely election of members of the Town Board of Trustees. annually by the majority vote of the Commissioners at such ~~time as the Commissioners shall determine for such election.~~ The officers who are so elected shall assume their duties upon election.

Section 2.1007. Removal of Officers. Any officer of the Agency may be removed from office at any time, with or without cause, by a majority of the Commissioners then in office.

Section 2.1108. Vacancies. After being absent from three or more consecutive regular board meetings without being excused, any commissioner may be removed from office by majority vote of the commissioners then in office. Should the office of Chairman, Vice-Chairman, Secretary or Treasurer become vacant, the Agency shall select a successor from its

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membership at the next regular meeting and such successor shall serve for the unexpired term of said office.

ARTICLE III  
MEETINGS

Section 3.01. Regular Meetings. Regular meetings shall be in accordance with a schedule for the next calendar year adopted by resolution of the Commissioners ~~in each no later than each December 31st~~~~December~~ beginning in 2017. Such schedule shall be posted at the Rangely Municipal building and on the Town of Rangely's web site under ~~at~~the "RDA/RDC" tab. Said resolution shall also describe the time and place of regular Commissioner meetings. ~~Notwithstanding~~~~Notwithstanding~~ ~~the~~said schedule, the Commissioners may modify the adopted schedule at any regular or special meeting for which proper notice to the public and the Commissioners ~~(including ex-officio Commissioners)~~ is given. If a regular meeting is scheduled for a holiday recognized by the Town of Rangely, said meeting shall be held at the same time and place on the next succeeding business day.

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Section 3.02. Special Meetings. The Chairman of the Agency may, when s/he deems it expedient, call a special meeting of the Agency for the purpose of transacting any business designated in the notice thereof. Whenever two or more Commissioners present the Chairman with a written request for a special meeting, the Chairman shall be obliged to call such a meeting for the purposes designated in the written request. All notices for special meetings shall be delivered in writing, by email if sent with a "receipt requested", or by telephone to the business or home address of each Commissioner and shall be posted at the Rangely Municipal Building and on the Town of Rangely's website under the "RDA/RDC" tab at least twenty-four (24) hours prior to the date of such special meeting. Such notice shall designate the time and place of the special meeting, and the business to be conducted. At any duly-convened special meeting, no business shall be considered other than as designated in the notice thereof.

Section 3.03. Quorum. The power of the Agency shall be vested in the Commissioners thereof who are serving in office from time to time. ~~Four~~ ~~A majority of the~~ Commissioners ~~who are not ex-officio Commissioners~~ in office at any given time shall constitute a quorum for the purpose of conducting the business of the Agency and exercising the powers of the Agency and for all other purposes, except as otherwise prescribed, but a smaller number may adjourn from time to time until a quorum is obtained.

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When a quorum is in attendance, action may be taken by the Agency upon an affirmative vote of the majority of the Commissioners, including ex-officio Commissioners, present.

Section 3.04. Electronic Presence at Meetings. The Commissioners may adopt a resolution allowing for the presence at any special or regular meeting via electronic presence, such as SKYPE or by telephone, so long as the telephone or SKYPE (or equivalent electronic presence) allows each Commissioner participating in the meeting to have an effective two-way communication with the other Commissioners and any guests or witnesses.

Section 3.05. Email. When any notice is required, or when any other written communication is sent by the Agency, any Commissioner, any officer, any Town or Agency employee or agent, to any other Commissioners, officer, employee or agent of the Town or Agency, email may be used, however, when an email is providing notice of a regular or special meeting, the email sender shall request a delivery receipt, which receipt shall be proof of the recipient having received the notice in question.

The ~~secretary of the Agency~~Town Clerk, or ~~a~~other person designated by the Chairperson designee, shall develop a roster of Commissioners, containing their respective contact information and ~~email~~ addresses to be used for all Agency related communications, however, if any Commissioner requests that email not be used to communicate, person or mailed communications and notices shall be provided to such Commissioner.

Section 3.06. Order of Business. At the regular meeting of the Agency, the following shall be the order of business, except as may be modified by action of the Agency at any meeting:

- (1) Call to Order

- ~~(3)~~ (2) Roll Call
- ~~(4)~~ (3) Reading and approval of minutes of the previous meeting
- ~~(5)~~ (4) Reports of Officers
- ~~(6)~~ (5) Old Business
- ~~(7)~~ (6) New Business
- ~~(8)~~ (7) Petitions and Public Input
- ~~(9)~~ (8) Announcements
- ~~(10)~~ (9) Payments and Bills
- ~~(11)~~ (10) Correspondence
- ~~(12)~~ (11) Adjournment

Section 3.07. Manner of Voting. The yeas and nays of all Commissioner votes shall be entered upon the minutes of every meeting, except in the case of elections, when the vote may be by secret ballot, and except when there is a unanimous vote.

Section 3.08. Open Meetings. The meetings of the Agency shall be open to the general public, in accordance with the Colorado Open Meetings laws, except that in the case of exceptions provided by said Open Meetings laws, such as negotiations, personnel or legal issues, the Agency may adjourn into executive session in accordance with said law. No vote or



formal action may be taken at or in such executive session.

ARTICLE IV  
AMENDMENTS AND SUSPENSION OF

BYLAWS

Section 4.01. Amendment to Bylaws. The Bylaws of the Agency ~~shall~~ may be amended, altered, or repealed, or new Bylaws adopted, at ~~a-any~~ regular or special meeting of the Agency only if ~~the proposed such~~ amendment, alteration, or repeal has been placed as an item of business on the agenda of a regular or special meeting.

The Bylaws may be altered, amended, or repealed, or new Bylaws adopted, only by the affirmative vote of a majority of the Commissioners then in office.

# ARTICLE V

## MISCELLANEOUS

Section 5.01. Conflict of Interest. No Commissioner, other officer, or employee of the Agency, nor any immediate member of the family of any such Commissioner, officer, or employee ("collectively "interested person") shall acquire, nor shall any Commissioner or officer retain, any interest, direct or indirect, in any urban renewal project associated with the Agency or the Rangely Development Corporation ("RDC") or in any property included or planned to be included in any urban renewal project associated with the Agency or the Rangely Development Corporation, nor shall any such interested person have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any urban renewal project undertaken or to be undertaken by the Agency or the RDC. If any such interested person owns or controls any interest, direct or indirect, in any property included or planned to be included in or in any contract for property, materials or services to be furnished or used in connection with any urban renewal project undertaken or to be undertaken by the Agency or the RDC, such interested person shall, within three Town business days and before taking any action regarding the interest, disclose the same in writing to the Chairman of the Agency with a copy to the Town Manager, and such disclosure shall be entered upon the minutes of the Agency at its next regular or special meeting. Upon making such disclosure, the interested person shall not participate in any action by the Agency or the RDC affecting the urban renewal project or contract at issue unless a majority of the disinterested Commissioners then in office determine that, notwithstanding such personal interest, the participation of the interested person would not be inimical to the public interest or in violation of applicable Colorado law. Acquisition or retention of any such interest, or negligent or ~~wilful~~willful failure to timely disclose any such interest, may, as determined by the majority of the disinterested Commissioners or the District Attorney, ~~constitute~~constitute misconduct in office and will subject such interested person to removal from his or her position and, in appropriate circumstances, to criminal and civil liability.

Section 5.02. Contracts. Any contract or other written instrument executed by the Agency with the United States~~,~~ with other federal, state, or local governmental entities~~,~~ or with any other person or entity, public or private, shall be authorized only by written resolution, and a copy of the authorizing resolution, along with a copy of the contract or other written instrument, shall be kept with the journal of the proceedings of the Agency.

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ARTICLE VI  
INDEMNIFICATION

Section 6.01. Right to Indemnification. To the fullest extent permitted and as authorized by law, the ~~agency~~ Agency shall indemnify and hold harmless any commissioner, officer, employee, or agent of the agency who is made party to an action, suit, or proceeding, whether civil, criminal, or investigative, solely by reason of the fact that he or she is or was a commissioner, officer, employee, or agent of the agency, against any expenses, judgments, fines and amounts paid in settlement when the person acted in good faith and in a manner he or she believed to be in the best interest of the agency.

Section 6.02. Nonexclusivity. The foregoing rights of indemnification shall in no way be exclusive of any other rights of indemnification to which any such person may be entitled, under any applicable law, Bylaw, order, rule, or regulation of the Agency and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 6.03. Insurance. The Agency shall have power to purchase and maintain insurance on behalf of any person who is or was a Commissioner, officer, employee or agent of the Agency as an officer, employee or agent of another corporation, cooperative, partnership, joint venture, trust or other enterprise, against any liability asserted against and incurred by that person in any such capacity, or arising solely out of his status as such, whether or not the Agency would have the power to indemnify him against such liability under the provisions of Section 6.01 of this Article or applicable Colorado law.

The Town of Rangely may provide insurance in lieu of any insurance that the Agency deems necessary.

ARTICLE VII  
SEVERABILITY

Every provision of these Bylaws is intended to be severable, and if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of any other terms or provisions of these Bylaws.



Adopted by the affirmative vote of the following Commissioners on  
this \_\_\_\_\_ day of \_\_\_\_\_, 2016:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

Director

Director

Director

Director

BYLAWS OF THE RANGELY DEVELOPMENT AGENCY  
OF THE TOWN OF RANGELY, COLORADO

ARTICLE 1

GENERAL PROVISIONS

Section 1.01. Name of Authority. The name of the Authority shall be the "Rangely Development Agency." The Agency may also be referred to as the "RDA." The RDA is a Colorado statutory "urban renewal authority".

Section 1.02. Seal of Agency. The corporate seal of the Agency shall have inscribed thereon the name "Rangely Development Agency, an Urban Renewal Authority," the year of the Agency's organization, and the words "Corporate Seal, Colorado." The seal may be used by causing it or a facsimile thereof to be impressed, affixed, or in any manner reproduced on the document or instrument that is to be authenticated.

Section 1.03. Office of Agency. The registered office of the Agency shall be located in the Rangely Municipal Building, 209 East Main Street, Rangely, Colorado 81648. The Agency may also have an office at such other place in the Town of Rangely, Colorado, as the Agency may designate from time to time.

Section 1.04. Bank Accounts. The Agency hereby delegates to the Town Clerk of the Town of Rangely the duty and authority to collect all money of the Authority and to establish such general and special bank accounts as the Town Clerk, upon consultation with the Town Manager, deems appropriate with such banks, trust companies, or other depositories as the Town Clerk may designate. The Agency may establish such rules and regulations regarding these bank accounts, not inconsistent with these bylaws and the Town of Rangely's requirements and all applicable law, as the Agency may deem expedient.

Section 1.05. Auditing. In conjunction with the annual Town audit, the Agency shall cause the accounts of the Agency to be reviewed [?] by a certified public accountant and a full statement of the Agency's finances shall be distributed to each Commissioner of the Agency then in office.

Section 1.06. Fiscal Year. The fiscal year of the Agency shall begin on January 1 of each calendar year and shall end on December 31 of the calendar year.

Section 1.07. Composition of Agency. The Agency shall be composed of seven Commissioners, who shall be appointed by the Mayor of the Town of Rangely, such appointments being subject to the approval of the Board of Trustees of the Town of Rangely. The term of office of a Commissioner shall be five years, on a staggered basis so that the term of at least one Commissioner shall expire each year. A Commissioner shall hold office until his or her successor has been appointed and approved. Vacancies other than by reason of expiration of a term of office shall be filled by mayoral appointment for the unexpired term. In addition, for all matters involving any tax increment or tax increment financing, directly or indirected, there shall be three *ex-officio* full voting members; (1) A Commissioner appointed by the Rio Blanco County Commissioners; (2) an elected member of the School Board for the Rangely School District; and (3) a board member of a Special district selected by agreement of the Special districts levying a mill levy in the Town of Rangely. *Ex-officio* Commissioners shall have the right and duty to vote on all matters regarding which other Commissioners vote.

Section 1.08. General Powers of Agency. The Agency shall enjoy all the powers granted to a validly established urban renewal authority under § 31-25-101, *et seq.*, C.R.S., as amended, including the power to make, amend, and repeal (as needed) these bylaws, and orders, rules, and regulations intended to help the Agency effectuate its powers. No acquisition or disposition of property shall be undertaken or made except in conformity with an approved urban renewal plan that has been approved by Resolution of the Board of Trustees, nor shall any action be taken to condemn any property except in accordance with an approved urban renewal plan that has been approved by resolution of the Board of Trustees. All financing plans, annual budgets, capital budgets, borrowings, and long-term financial projections shall be submitted to the Board of Trustees to obtain the Board's advice and consultation.

Section 1.09. Compensation of Commissioners. A Commissioner, including *ex-officio* Commissioners, shall receive no compensation for his or her services, but shall be entitled to payment or reimbursement of the necessary expenses, including traveling expenses, incurred in the discharge of his or her duties.

Section 1.10. Gifts. Any one or more Commissioners may accept on behalf of the Agency any contribution, gift, bequest, or devise made to the Agency, but only in an open meeting. No Commissioner shall ever accept a contribution, gift or other thing of value to the Commissioner personally, or to a family member or business associate of the Commissioner.

Section 1.11. Budget and Administration. Except in the case of an emergency as determined by a majority of the Chairman, Vice-Chairman, and Treasurer, no over-expenditure of any budget line item or appropriation shall be permitted. No agent or employee of the RDA shall have any power to make or incur any expenditure that is not included in the Agency's approved annual budget, except in an emergency as stated in the preceding sentence.

ARTICLE II  
OFFICERS AND PERSONNEL

Section 2.01. Officers. The officers of the Agency shall be a Chairman, a Vice-Chairman, secretary and treasurer. The Chairman, Vice-Chairman, Secretary and Treasurer shall be Commissioners of the Agency and shall be selected within 30 days of each Town biennial election of Trustees by majority vote of the Commissioners of the Agency, except that the Commissioners may delegate the functions of the secretary and treasurer to the Town Clerk, with the consent of the Town Manager. Section 2.02. Chairman. The Chairman shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency or when the Chairman is not available, the Chairman shall execute all written instruments made by the Agency along with the secretary or Vice-Chairman. The Chairman, Vice-Chairman, Secretary or Treasurer may co-sign all orders and checks for the payment of money by the Agency, however, the Commissioners may authorize by resolution the Town Clerk to be one of two required signatories.

Section 2.03. Vice-Chairman. The Vice-Chairman shall perform the duties of the Chairman in the event of the absence from the Town or incapacity of the Chairman or when the Chairman is not otherwise available. In case of a vacancy in the office of the Chairman, the Vice-Chairman shall perform the Chairman's duties until the Agency selects, by majority vote, a new Chairman from among its members. In the event of the absence from the Town or incapacity or availability of the Chairman and the Vice-Chairman, either the Secretary or the Treasurer shall perform the Chairman's duties.

Section 2.04. Treasurer. The Treasurer shall routinely monitor the care and custody of all funds, and shall verify all receipts and deposits. He or she may co-sign all orders and checks for the payment of money by the Agency. The Treasurer, with the consent of the Board of Trustees, may delegate his or her day-to-day duties to the Town Clerk or other designee.

Section 2.05. Administration. The Agency may hire an Executive Director, or, with the consent of the Board of Trustees, authorize the Town Manager to fulfill the duties of an executive director. If an Executive Director is engaged by the Agency, the Agency may, after consultation with the Town Manager, delegate to the Executive Director responsibility for all or designated administrative functions and activities. All administrative functions and activities shall be performed in accordance with the same rules, regulations, and requirements that apply to Town departments and employees, and shall be coordinated with other agencies and departments through the Town Manager.

The Agency may, after consultation with the Town Manager, employ such officers, agents, and employees, permanent and temporary, as it may require, subject to the sufficiency of budgeted and appropriated funds. With the consent of the Board of Trustees, the Town Manager may provide personnel administration services and shall conduct the business of Agency employees consistent with the personnel rules and practices of the Town.

Section 2.06. Election of Officers. The officers of the Agency shall be elected by the majority vote of the Commissioners every two years within thirty days after the regular biennial election of the Town of Rangely election of members of the Town Board of Trustees. . The officers who are so elected shall assume their duties upon election.

Section 2.07. Removal of Officers. Any officer of the Agency may be removed from office at any time, with or without cause, by a majority of the Commissioners then in office.

Section 2.08. Vacancies. After being absent from three or more consecutive regular board meetings without being excused, any commissioner may be removed from office by majority vote of the commissioners then in office. Should the office of Chairman, Vice-Chairman, Secretary or Treasurer become vacant, the Agency shall select a successor from its membership at the next regular meeting and such successor shall serve for the unexpired term of said office.

ARTICLE III

MEETINGS

Section 3.01. Regular Meetings. Regular meetings shall be in accordance with a schedule for the next calendar year adopted by resolution of the Commissioners no later than each December 31st beginning in 2017. Such schedule shall be posted at the Rangely Municipal building and on the Town of Rangely's web site under a "RDA/RDC" tab. Said resolution shall also describe the time and place of regular Commissioner meetings. Notwithstanding said schedule, the Commissioners may modify the adopted schedule at any regular or special meeting for which proper notice to the public and the Commissioners (including *ex-officio* Commissioners) is given. If a regular meeting is scheduled for a holiday recognized by the Town of Rangely, said meeting shall be held at the same time and place on the next succeeding business day.

Section 3.02. Special Meetings. The Chairman of the Agency may, when s/he deems it expedient, call a special meeting of the Agency for the purpose of transacting any business designated in the notice thereof. Whenever two or more Commissioners present the Chairman with a written request for a special meeting, the Chairman shall be obliged to call such a meeting for the purposes designated in the written request. All notices for special meetings shall be delivered in writing, by email if sent with a "receipt requested", or by telephone to the business or home address of each Commissioner and shall be posted at the Rangely Municipal Building and on the Town of Rangely's website under the "RDA/RDC" tab at least twenty-four (24) hours prior to the date of such special meeting. Such notice shall designate the time and place of the special meeting, and the business to be conducted. At any duly-convened special meeting, no business shall be considered other than as designated in the notice thereof.

Section 3.03. Quorum. The power of the Agency shall be vested in the Commissioners thereof who are serving in office from time to time. Four Commissioners who are not *ex-officio* Commissioners in office at any given time shall constitute a quorum for the purpose of conducting the business of the Agency and exercising the powers of the Agency and for all other purposes, except as otherwise prescribed, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Agency upon an affirmative vote of the majority of the Commissioners, including *ex-officio* Commissioners, present.

Section 3.04. Electronic Presence at Meetings. The Commissioners may adopt a resolution allowing for the presence at any special or regular meeting via electronic presence, such as SKYPE or by telephone, so long as the telephone or SKYPE (or equivalent electronic presence) allows each Commissioner participating in the meeting to have an effective two-way communication with the other Commissioners and any guests or witnesses.

Section 3.05. Email. When any notice is required, or when any other written communication is sent by the Agency, any Commissioner, any officer, any Town or Agency employee or agent, to any other Commissioners, officer, employee or agent of the Town or Agency, email may be used, however, when an email is providing notice of a regular or special meeting, the email sender shall request a delivery receipt, which receipt shall be proof of the recipient having received the notice in question.

The Town Clerk, or other person designated by the Chairperson designee, shall develop a roster of Commissioners containing their respective contact information and email addresses to be used for all Agency related communications, however, if any Commissioner requests that email not be used to communicate, person or mailed communications and notices shall be provided to such Commissioner.

Section 3.06. Order of Business. At the regular meeting of the Agency, the following shall be the order of business, except as may be modified by action of the Agency at any meeting:

- 1) Call to Order
- 2) Roll Call
- 3) Reading and approval of minutes of the previous meeting
- 4) Reports of Officers



Revised/re-Adopted: June \_\_, 2016

- 5) Old Business
- 6) New Business
- 7) Petitions and Public Input
- 8) Announcements
- 9) Payments and Bills
- 10) Correspondence
- 11) Adjournment

Section 3.07. Manner of Voting. The yeas and nays of all Commissioner votes shall be entered upon the minutes of every meeting, except in the case of elections, when the vote may be by secret ballot, and except when there is a unanimous vote.

Section 3.08. Open Meetings. The meetings of the Agency shall be open to the general public, in accordance with the Colorado Open Meetings laws, except that in the case of exceptions provided by said Open Meetings laws, such as negotiations, personnel or legal issues, the Agency may adjourn into executive session in accordance with said law. No vote or formal action may be taken at or in such executive session.

#### ARTICLE IV

##### AMENDMENTS AND SUSPENSION OF BYLAWS

Section 4.01. Amendment to Bylaws. The Bylaws of the Agency may be amended, altered, or repealed, or new Bylaws adopted, at any regular or special meeting of the Agency only if the proposed amendment, alteration, or repeal has been placed as an item of business on the agenda of a regular or special meeting. The Bylaws may be altered, amended, or repealed, or new Bylaws adopted, only by the affirmative vote of a majority of the Commissioners then in office.

Revised/re-Adopted: June \_\_, 2016

ARTICLE V  
MISCELLANEOUS

Section 5.01. Conflict of Interest. No Commissioner, other officer, or employee of the Agency, nor any immediate member of the family of any such Commissioner, officer, or employee ("collectively "interested person") shall acquire, nor shall any Commissioner or officer retain, any interest, direct or indirect, in any urban renewal project associated with the Agency or the Rangely Development Corporation ("RDC") or in any property included or planned to be included in any urban renewal project associated with the Agency or the Rangely Development Corporation, nor shall any such interested person have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any urban renewal project undertaken or to be undertaken by the Agency or the RDC. If any such interested person owns or controls any interest, direct or indirect, in any property included or planned to be included in or in any contract for property, materials or services to be furnished or used in connection with any urban renewal project undertaken or to be undertaken by the Agency or the RDC, such interested person shall, within three Town business days and before taking any action regarding the interest, disclose the same in writing to the Chairman of the Agency with a copy to the Town Manager, and such disclosure shall be entered upon the minutes of the Agency at its next regular or special meeting. Upon making such disclosure, the interested person shall not participate in any action by the Agency or the RDC affecting the urban renewal project or contract at issue unless a majority of the disinterested Commissioners then in office determine that, notwithstanding such personal interest, the participation of the interested person would not be inimical to the public interest or in violation of applicable Colorado law. Acquisition or retention of any such interest, or negligent or willful failure to timely disclose any such interest, may, as determined by the majority of the disinterested Commissioners or the District Attorney, constitute misconduct in office and will subject such interested person to removal from his or her position and, in appropriate circumstances, to criminal and civil liability.

Section 5.02. Contracts. Any contract or other written instrument executed by the Agency with the United States, with other federal, state, or local governmental entities, or with any other person or entity, public or private, shall be authorized only by written resolution, and a copy of the authorizing resolution, along with a copy of the contract or other written instrument, shall be kept with the journal of the proceedings of the Agency.

ARTICLE VI  
INDEMNIFICATION

Section 6.01. Right to Indemnification. To the fullest extent permitted and as authorized by law, the Agency shall indemnify and hold harmless any commissioner, officer, employee, or agent of the agency who is made party to an action, suit, or proceeding, whether civil, criminal, or investigative, solely by reason of the fact that he or she is or was a commissioner, officer, employee, or agent of the agency, against any expenses, judgments, fines and amounts paid in settlement when the person acted in good faith and in a manner he or she believed to be in the best interest of the agency.

Section 6.02. Nonexclusivity. The foregoing rights of indemnification shall in no way be exclusive of any other rights of indemnification to which any such person may be entitled, under any applicable law, Bylaw, order, rule, or regulation of the Agency and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 6.03. Insurance. The Agency shall have power to purchase and maintain insurance on behalf of any person who is or was a Commissioner, officer, employee or agent of the Agency as an officer, employee or agent of another corporation, cooperative, partnership, joint venture, trust or other enterprise, against any liability asserted against and incurred by that person in any such capacity, or arising solely out of his status as such, whether or not the Agency would have the power to indemnify him against such liability under the provisions of Section 6.01 of this Article or applicable Colorado law. The Town of Rangely may provide insurance in lieu of any insurance that the Agency deems necessary.

Revised/re-Adopted: June \_\_, 2016

ARTICLE VII

SEVERABILITY

Every provision of these Bylaws is intended to be severable, and if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of any other terms or provisions of these Bylaws.

Adopted by the affirmative vote of the following Commissioners on this \_\_\_\_\_ day of \_\_\_\_\_, 2016:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director