

TOWN OF EMPIRE, COLORADO

RESOLUTION 21-03

A RESOLUTION OF THE TOWN OF EMPIRE, COLORADO RATIFYING THE ACCEPTANCE OF A DRINKING WATER REVOLVING LOAN FUND DESIGN AND ENGINEERING GRANT FROM THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY FOR THE PURPOSES OF WATER UTILITY IMPROVEMENTS

WHEREAS, the Town of Empire (the “Town”) has the authority to enter into contracts for any lawful municipal purpose pursuant to C.R.S. § 31-15-101; and

WHEREAS, the Town desires to accept a Drinking Water Revolving Loan Fund (“DWRP”) Design and Engineering Grant from the Colorado Water Resources & Power Development Authority (“CWRPDA”) for the purposes of Town water utility improvements in the amount of \$249,000.00; and

WHEREAS, at the February 16, 2021, regular Board meeting of the Empire Board of Trustees (the “Board”) the Board voted to apply for and accept if awarded the DWRP Design and Engineering Loan (the “Loan”); and

WHEREAS, on March 30, 2021 CWRPDA informed the Town that it was awarding the Grant to the Town; and

WHEREAS, the grant requires the Town execute a DWRP Design and Engineering Loan Agreement (“Agreement”) which will require separate approval by the Board; and

WHEREAS, the Agreement is a forgivable loan agreement and does not require the Town to issue bonds for purposes of long term indebtedness; and

WHEREAS, the Agreement requires the Board accept the Loan by resolution prior to the execution of the Agreement; and

WHEREAS, the Board did not know the requirements of the Agreement at the February 16, 2021 Board meeting and acceptance of the Loan required action before these requirements could be known and a meeting of the Board called; and

WHEREAS, on April 20, 2021, the Board passed Resolution 21-02 ratifying the acceptance of the Loan; and

WHEREAS, on April 27, 2021 CWRPDA informed the Town that it required additional information in the Resolution to ratify the acceptance of the Loan; and

WHEREAS, the “Authorized Officers” of the Town to perform any act or execute any document relating to the Loan are Mayor Wendy Koch and Town Clerk Jeannette Piel; and

WHEREAS, the Board now desires to ratify its action at the February 16, 2021 and April 20, 2021 Board meetings to apply for and accept the Loan for the purposes of later executing the Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EMPIRE COLORADO:

Section 1. The above recitals are hereby incorporated by reference.

Section 2. The Town Board of Trustees hereby ratifies its action at the February 16, 2021 and April 20, 2021 board meeting to apply for and accept the Grant.

Section 3. This Resolution shall take effect immediately upon adoption.

ADOPTED this 25th day of May 2021.

TOWN OF EMPIRE

BY:



Wendy Koch, Mayor

ATTEST:



Jeannette Piel, Town Clerk