

**TOWN OF MOUNTAIN VILLAGE
TOWN COUNCIL REGULAR MEETING
THURSDAY, OCTOBER 15, 2020, 8:30 AM
TO BE HELD REMOTELY VIA ZOOM WEBINAR**

AGENDA REVISED 3

https://zoom.us/webinar/register/WN_45S-ADPOT2SI-va-a2KA3w

(see login details below)

Packet Updated 10.22.2020

	Time	Min	Presenter	Type	
1.	8:30				Call to Order
2.	8:30	30	Wisor	Legal	Executive Session for the Purpose of Negotiations Pursuant to Section 24-6-402(4)(e)(I) a. Develop Strategies for Negotiations; and Instructing Negotiators in Connection with Intergovernmental Agreements Related to Funding of Regional Marketing Efforts
3.	9:00	5			Public Comment on Non-Agenda Items
4.	9:05	5	McIntyre	Action	Consideration of a Proclamation Declaring October 2020 as Domestic Violence Awareness Month
5.	9:10	5	Reich	Action	Consideration of a Proclamation Declaring October 2020 as Substance Use Disorder Prevention Month
6.	9:15	5	Johnston	Action	Consent Agenda: All matter in the Consent Agenda are considered to be routine by the Town Council and will be enacted with a single vote. There will be no separate discussion of these Items. If discussion is deemed necessary, that item should be removed from the Consent Agenda and considered separately: a. Consideration of Approval of the September 3, 2020 Special Town Council Meeting Minutes b. Consideration of Approval of the September 17, 2020 Regular Town Council Meeting Minutes
7.	9:20	5	Johnston	Action	Liquor Licensing Authority: a. Consideration of a Report of Changes from the Mountain Village Promotional Association to Expand the Common Consumption Area and Include One Additional Liquor Licensed Premise and to Approve the Extension of the Common Consumption Area Through the Fall of 2020 Off-Season
8.	9:25	10	Montgomery Wisor	Action	Consideration of a Resolution Approving the Purchase of Castellina Unit E
9.	9:35	10	Montgomery Wisor	Action	Consideration of a Resolution Approving the Purchase of Cassidy Ridge Unit 201-C
10.	9:45	20	Swain	Informational	Finance: a. Presentation of the September 30, 2020 Business & Government Activity Report (BAGAR)
11.	10:05	20	Swain	Action	Mountain Village Metro District: a. Consideration of a Resolution Approving the Issuance of Mountain Village Metropolitan District, General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020 Refunding the Series 2014 Bond
12.	10:25	15	Kjome Wise	Action	Discussion and Consideration of Public Works Winter Staffing Levels
13.	10:40	5	Loebe	Action	Consideration to Fill a Vacant Full-time Position in the Parks and Recreation Department with a Winter Seasonal Employee
14.	10:45	20	Miller	Action	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance Regarding a Density Transfer and Rezone located at

			Telski Representative	Quasi- Judicial	Lot 648AR, 313 Adams Ranch Road, to Rezone and Convert Three (3) Units or 3,264 Square Feet of Commercial Space into Four (4) Employee Apartments
15.	11:05	15	Miller Stenhammer	Action Quasi- Judicial	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance Regarding a Rezone and Density Transfer Application to Rezone Columbia Place Condominiums (Lot 37) Units 5-12 (8 units total) from a Hotel Efficiency Zoning Designation to Lodge Zoning Designation
16.	11:20	15	Miller	Action Quasi- Judicial	Consideration of a Resolution Regarding a Variance for Parking Requirements for 6 of the 8 Units at Columbia Place Condominiums (Lot 37) Units 5-12 (8 Units Total), (a Request to Waive a Parking Space Equivalent of 3 Parking Spaces)
17.	11:35	5	Miller	Action Quasi- Judicial	Consideration of a Resolution Regarding a Conditional Use Permit to Allow for a Health and Wellness Program to Occur Within a Single-Family Home Located at Lot 114, 160 Country Club Drive, Pursuant to CDC Section 17.4.14 <i>The Applicant has requested that this item be continued to the November 19th Regular Town Council Meeting</i>
18.	11:40	10	Dohnal Caton	Informational	Business Development Advisory Committee (BDAC) Winter Enhancement Update
19.	11:50	15	A Benitez	Action	Consideration of Approval for TMVOA Update on the Village Pond Plaza and Sunset Plaza Wireless Speakers Purchase
20.	12:05	15			Lunch
21.	12:20	20	Miller	Worksession	Continued Discussion Regarding a Development Proposal for Lot 30, to Develop 17 Condominium Density Units and 3 Employee Condominium Units
22.	12:40	30	Haynes Wisor	Worksession	Comprehensive Plan Update
23.	1:10	10	Haynes Carson Adamson Kjome	Informational	Village Court Apartments (VCA) Update
24.	1:20	10	Jett	Informational	Green Team Quarterly Report
25.	1:30	15	Lotus Sustainability and Engineering	Informational	Lotus Sustainability and Engineering Informational Town of Mountain Village Community and Municipal Inventory Summary and Comparison
26.	1:45	15	Lotus Sustainability and Engineering	Informational	Lotus Sustainability and Engineering Informational Town of Mountain Village Climate Action Plan Summary and Recommendations
27.	2:00	15	Haynes Broady Montgomery	Informational	Staff Reports: a. Planning & Development Services b. Police Department c. Town Manager

28.	2:15	20	Town Council	Informational	Council Boards and Commissions Updates 1. Telluride Tourism Board – Berry 2. Colorado Flights Alliance – Gilbride 3. Transportation & Parking – Benitez/Duprey 4. Budget & Finance Committee – Gilbride/Duprey 5. Gondola Committee – Caton/Berry 6. Colorado Communities for Climate Action – Berry 7. San Miguel Authority for Regional Transportation (SMART) –Caton/Prohaska 8. Eco Action Partners – Berry/Prohaska 9. Telluride Historical Museum – Prohaska 10. Telluride Conference Center – Gilbride/Binder 11. Alliance for Inclusion – Binder 12. Green Team Committee – Berry/Prohaska 13. Business Development Advisory Committee – Caton/Benitez 14. Mayor's Update – Benitez
29.	2:35	5		Informational	Other Business
30.	2:40				Adjourn

Please note that times are approximate and subject to change.

SJ
10/12/2020

You are invited to a Zoom webinar. Topic: October 15, 2020 Regular Town Council Meeting

Register in advance for this webinar:

https://zoom.us/webinar/register/WN_45S-ADPOT2SI-va-a2KA3w

After registering, you will receive a confirmation email containing information about joining the webinar.

Public Comment Policy:

- The Town Council will take your comments during all virtual Town Council meetings through the zoom conference app for items proper to receive public comment via the written comment feature on zoom.
- Please do not comment until the presiding officer opens the agenda item to public comment. Public comments submitted outside of the proper time may not be considered.
- All those wishing to give public comment must identify their full name and affiliation, if any, to the Town of Mountain Village.
- Please keep your comments as brief and succinct as possible as they will be read aloud at the meeting. Please refrain from repeating what has already been said by others in the interest of time. You may simply state that you agree with a previous speaker's comments.
- Commenters shall refrain from personal attacks and maintain a civil tone while giving public comment.

**Town of Mountain Village
Proclamation**

**A Proclamation Declaring October 2020
Domestic Violence Awareness Month**

WHEREAS: Domestic violence is a purposeful and systemic pattern of behavior aimed at gaining power and control over an intimate partner, and it includes physical, sexual, psychological, emotional and economic abuse; and

WHEREAS: On average, 24 people per minute are victims of rape, physical violence or stalking by an intimate partner in the United States — more than 12 million people over the course of a year; and

WHEREAS: There is a common link between domestic violence and child abuse; and

WHEREAS: Domestic violence can happen to anyone regardless of employment or educational level, race or ethnicity, religion, marital status, physical ability, age, gender or sexual orientation; and

WHEREAS: All community members can and should work together to end relationship violence because domestic violence is prevalent in every community, even small ones, and has devastating consequences that can last a lifetime and cross generations.

NOW THEREFORE, we, the Mountain Village Town Council, do hereby proclaim the month of October 2020 as

Domestic Violence Awareness Month

During Domestic Violence Awareness Month, we urge every member of our community to be part of the solution, which is even more urgent during these unprecedented times. COVID has increased stressors for families, which can escalate domestic violence. Abusers are exploiting health guidelines to further harm partners, children and pets and are likely to be held less accountable for their actions. Some studies have indicated that domestic violence instances increased by 50% after the stay at home mandates. Also, systemic racism and other forms of oppression compound the trauma experienced by survivors from historically marginalized communities, and we must acknowledge this reality and work to end all forms of oppression. At the San Miguel Resource Center, we envision an equitable community in which every person has the right and the ability to be safe, respected, empowered and free from oppression, violence and the fear of violence, and we hope you join us in our work to make this vision a reality.

Dated this 15th day of October 2020

Laila Benitez, Mayor

Susan Johnston, Town Clerk

**Town of Mountain Village
Proclamation**

A Proclamation Declaring October 2020 as
Substance Use Disorder Prevention Month

- WHEREAS:** Substance use recovery is important for individual well-being and vitality, as well as for families, communities, and businesses; and
- WHEREAS:** According to the Substance Abuse and Mental Health Services Administration, in 2019, approximately 20.4 million people aged 12 or older had a substance use disorder; and
- WHEREAS:** We will continue to educate and raise awareness of the risks and potential harm associated with substance misuse; and
- WHEREAS:** We believe everyone facing substance use disorders deserve the benefit of recovery; and
- WHEREAS:** Stigma and stereotypes associated with substance use disorders often keep people from seeking treatment that could improve their quality of life; and
- WHEREAS:** As our community continues to adapt to and protect against the coronavirus pandemic, we are acutely aware of how isolation affects mental health and can encourage the misuse of legal and illegal substances; and
- WHEREAS:** Adult role models play an integral role in preventing youth substance misuse, we must lead by example, adopt positive behaviors, and talk to our youth about living substance-free. This month, we stand with our local Communities that Care Coalition and community organizations as they advance their drive to keep young people, families, and our community free from drug and alcohol misuse; and
- WHEREAS:** Substance use disorders occur when the recurrent use of alcohol and/or drugs causes significant impairment, such as health problems, disability, and failure to meet major responsibilities at work, school or home; and
- WHEREAS:** Substance use disorder recovery is a journey of healing and transformation and benefits individuals with substance use disorders by focusing on their abilities to live, work, learn, and fully participate and contribute to our society, and also enriches the culture of our community.

THEREFORE, we, the Mountain Village Town Council, do hereby proclaim the month of October

SUBSTANCE USE DISORDER PREVENTION MONTH

NOW THEREFORE, as the Mountain Village Town Council, we also call upon the citizens, government agencies, public and private institutions, businesses and schools in the Town of Mountain Village to recommit our community to increasing awareness and understanding of substance use disorders through community prevention and education programs, the steps our citizens can take to help their fellow citizens who are experiencing a substance use disorder, and the need for appropriate and accessible services for all people who are living with a substance use disorder.

Dated this 15th day of October 2020

By: _____
Laila Benitez, Mayor

Attest: _____
Susan Johnston, Town Clerk

**TOWN OF MOUNTAIN VILLAGE
MINUTES OF THE SEPTEMBER 3, 2020
SPECIAL TOWN COUNCIL MEETING
DRAFT**

Agenda Item 6a

The meeting of the Town Council was called to order by Mayor Laila Benitez at 8:30 a.m. on Thursday, September 3, 2020. Due to the Town's Disaster Declaration of March 19, 2020 related to the COVID-19 virus, the meeting was held with virtual access provided through Zoom.

Attendance:

The following Town Council members were present and acting:

Laila Benitez, Mayor
Dan Caton, Mayor Pro Tem
Patrick Berry
Pete Duprey
Natalie Binder
Marti Prohaska
Jack Gilbride

The following Town Council members were absent:

Also in attendance were:

Kim Montgomery, Town Manager	David Averill
Susan Johnston, Town Clerk	Julia Caulfield
Christina Lambert, Senior Deputy Town Clerk	Valerie Child
Jim Mahoney, Assistant Town Attorney	
Kevin Swain, Director of Finance	
Julie Vergari, Chief Accountant	
Chris Broady, Chief of Police	
Lindsay Niehaus, Human Resources Coordinator	
Zoe Dohnal, Business Development and Sustainability Senior Manager	
Kathrine Warren, Public Information Specialist	
Michelle Haynes, Director of Planning & Development Services	
Luke Anderson, VCA Manager	
Jim Loebe, Director of Transit & Recreation	
Jim Soukup, Chief Technology Officer	
Kate Burns, Controller	
Finn Kjome, Director of Public Works	
Jon Tracy, Recreation Supervisor	

Consent Agenda: (2)

All matters in the Consent Agenda are considered to be routine by the Town Council and will be enacted with a single vote. There will be no separate discussion of these Items. If discussion is deemed necessary, that item should be removed from the Consent Agenda and considered separately:

- a. **Consideration of Approval of the August 13, 2020 Special Town Council Meeting Minutes**
- b. **Consideration of Approval of the August 20, 2020 Regular Town Council Meeting Minutes**

On a **MOTION** by Jack Gilbride and seconded by Pete Duprey, Council voted unanimously to approve the Consent Agenda with the noted clarification to the August 13, 2020 Special Town Council minutes under “Other Business”.

2021 Budget Update (3)

Finance Director Kevin Swain presented the update. Council discussion ensued. Council consensus was to include purchasing body cameras for the Police Department in the 2021 budget.

Consideration of Hiring a Village Court Apartments Assistant Manager (4)

Director of Planning and Development Services Michelle Haynes presented and stated that as of September 1, 2020, VCA communicated with residents that debit and credit card fees will be waived in order to encourage electronic payments. Council discussion ensued. On a **MOTION** by Dan Caton and seconded by Marti Prohaska, Council voted unanimously to approve the hiring of a Village Court Assistant Manager.

Consideration of Hiring a Broadband Technician (5)

Chief Technology Officer Jim Soukup presented. Council discussion ensued. On a **MOTION** by Patrick Berry and seconded by Jack Gilbride, Council voted unanimously to approve the hiring of a Broadband Technician.

On a **MOTION** by Jack Gilbride and seconded by Patrick Berry, Council voted unanimously to amend the agenda to add an action item to rehire a sworn police officer for the Police Department.

On a **MOTION** by Jack Gilbride and seconded by Dan Caton, Council voted unanimously to approve the hiring of a sworn Police Officer for the Police Department.

Business Development Advisory Committee (BDAC) (6)

a. Phase One of Winter Plaza Enhancement Budget Discussion

Business Development and Sustainability Senior Manager Zoe Dohnal presented. Council discussion ensued. On a **MOTION** by Marti Prohaska and seconded by Jack Gilbride, Council voted unanimously to approve an additional \$65,000 (Gondola cabins and the heat assistance program) in funding to the BDAC stimulus budget for phase one and three of the winter plaza enhancement project.

Update on Water Booster Pump Replacement (7)

Director of Public Works presented the update. Council discussion ensued.

Council Boards and Commissions Updates : (8)

1. **Telluride Tourism Board – Berry**
2. **Colorado Flights Alliance – Gilbride**
3. **Transportation & Parking – Benitez/Duprey**
4. **Budget & Finance Committee – Gilbride/Duprey**
5. **Gondola Committee – Caton/Berry**
6. **Colorado Communities for Climate Action – Berry**
7. **San Miguel Authority for Regional Transportation (SMART) –Caton/Prohaska**
8. **Eco Action Partners – Berry/Prohaska**
9. **Telluride Historical Museum – Prohaska**
10. **Telluride Conference Center – Gilbride/Binder**
11. **Alliance for Inclusion – Binder**
12. **Green Team Committee – Berry/Prohaska**
13. **Business Development Advisory Committee – Caton/Benitez**
14. **Mayor’s Update – Benitez**

Other Business (9)

Marti Prohaska stated that the Progressive Women’s Caucus of the San Juans will be holding a Diversity, Equity and Inclusion free training session in September.

There being no further business, on a **MOTION** by Jack Gilbride and seconded by Dan Caton, Council voted unanimously to adjourn the meeting at 9:39 a.m.

Respectfully prepared and submitted by,

Susan Johnston
Town Clerk

**TOWN OF MOUNTAIN VILLAGE
MINUTES OF THE SEPTEMBER 17, 2020
REGULAR TOWN COUNCIL MEETING
DRAFT**

Agenda Item 6b

The meeting of the Town Council was called to order by Mayor Laila Benitez at 8:30 a.m. on Thursday, September 17, 2020. Due to the Town's Disaster Declaration of March 19, 2020 related to the COVID-19 virus, the meeting was held with virtual access provided through Zoom.

Attendance:

The following Town Council members were present and acting:

Laila Benitez, Mayor
Dan Caton, Mayor Pro Tem
Patrick Berry
Pete Duprey
Natalie Binder
Marti Prohaska
Jack Gilbride

The following Town Council members were absent:

Also in attendance were:

Kim Montgomery, Town Manager	Jonathan Greenspan
Susan Johnston, Town Clerk	Kevin Pisters
Christina Lambert, Senior Deputy Town Clerk	Marla Meridith
Jim Mahoney, Assistant Town Attorney	Cath Jett
Kevin Swain, Director of Finance	Anton Benitez
Julie Vergari, Chief Accountant	Garrett Brafford
Chris Broady, Chief of Police	Sherri Reeder
Jaime Holmes, Director of Human Resources	Stephanie Fanos
Lindsay Niehaus, Human Resources Coordinator	Timothy Losa
Zoe Dohnal, Business Development and Sustainability Senior Manager	Yvette Rauff
Kathrine Warren, Public Information Specialist	Bryon Wentzlaff
Michelle Haynes, Director of Planning & Development Services	Albert Roer
John Miller, Senior Planner	Bohdan Iwanetz
Amy Ward, Planner	Chris Proctor
Luke Anderson, VCA Manager	Kurt Gilbert
Seth Carson, VCA Maintenance Manger	Van Gilbert
Jim Loebe, Director of Transit & Recreation	M Repetto Alaia
Jim Soukup, Chief Technology Officer	Stacy Lake
Steven Lehane, Director of Broadband	David Ausencio
Kate Burns, Controller	Dan Witkowski
Finn Kjome, Director of Public Works	Chris Hawkins
JD Wise, Assistant Director of Public Works	Erin Kress
Dawn Katz, Director of Mountain Munchkins	Heather Knox
Paul Wisor	Dominique Bastien
Julia Caulfield	Heidi Stenhammer
David Koitz	

Executive Session for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e (2)

- a. **Legal Representation Discussion**
- b. **Discussion of Intergovernmental Agreements**

On a **MOTION** by Dan Caton and seconded by Jack Gilbride, Council voted unanimously to enter into executive session for the purpose of negotiations pursuant to C.R.S. 24-6-402(4)e(2) and to include a discussion regarding Intergovernmental Agreements at 8:34 a.m.

Council returned to open session at 9:05 a.m.

Public Comment on Non-Agenda Items (3)

No public comment was received.

Consideration of Selection of a Legal Firm for Town Representation and Authorization for the Mayor, Mayor Pro-Tem and Town Manager to Negotiate a Contract for Execution by the Mayor (4)

Dan Caton presented stating that three firms have been interviewed and were rated. The best option based on the rating sheet used was Garfield & Heck. Council discussion ensued. On a **MOTION** by Jack Gilbride and seconded by Patrick Berry, Council voted unanimously to approve entering into negotiations to secure an agreement with Garfield and Heck and allow the Mayor, Mayor Pro-Tem and Town Manager to negotiate a contract for execution by the Mayor.

Consideration of an Appointments to the Green Team Committee:

Senior Deputy Clerk Christina Lambert presented. Council discussion ensued.

- a. **One Resident Seat for a Two-Year Term**
On a **MOTION** by Patrick Berry and seconded by Dan Caton, Council voted unanimously to appoint Jonathan Greenspan to the resident seat for a two-year term.
- b. **One Telluride Mountain Village Owners Association (TMVOA) Representative for a Three-Year Term**

On a **MOTION** by Natalie Binder and seconded by Pete Duprey, Council voted unanimously to appoint Marla Meridith as the TMVOA Representative for a three-year term.

- c. **One Telluride Ski & Golf (TSG) Representative for a Three-Year Term (5)**

On a **MOTION** by Jack Gilbride and seconded by Dan Caton, Council voted unanimously to appoint Erin Kress as the TSG representative for a three-year term.

Business Development Advisory Committee (BDAC) Update (6)

- a. **Phase Two of Winter Plaza Enhancement Budget Discussion**

Business Development and Sustainability Senior Manager Zoe Dohnal and Dan Caton presented. Council discussion ensued. On a **MOTION** by Jack Gilbride and seconded by Pete Gilbride, Council voted unanimously to approve BDAC funding of \$250,000 for the COVID mitigation program for winter plaza enhancements.

Finance: (7)

Finance Director Kevin Swain presented. Council discussion ensued.

- a. **Presentation of the August 30, 2020 Business & Government Activity Report (BAGAR)**
- b. **COVID-19 Revenue Update**
- c. **July 31, 2020 Financials**

Council discussion ensued. On a **MOTION** by Dan Caton and seconded by Jack Gilbride, Council voted unanimously to the approve the July 31, 2020 financials as presented.

- c. **2021 Budget Discussion**

Council discussion ensued. Council consensus was to forego the VCA rent increase for 2021 but commit to an increase in 2022 Budget.

- e. **2014 Parking Bonds Refinance Proposal**

Kevin Swain presented. Council discussion ensued. On a **MOTION** by Patrick Berry and seconded by Jack Gilbride to approve the placement letter.

Consideration of Approval for the Town to Enter into a Five-Year Contract with Resort Internet to Provide TV Programming (8)

Chief Technology Officer Jim Soukup presented. Council discussion ensued. On a **MOTION** by Natalie Binder and seconded by Patrick Berry, Council voted unanimously to approve the Resort Internet contract and authorize the Mayor to execute the agreement.

Council moved to agenda item 12.

Discussion Regarding a Development Proposal for Lot 30, to Develop 17 Condominium Density Units and 2 Employee Condominium Density Units (9)

Senior Planner John Miller and Tim Losa with Zehren and Associates presented. Council discussion ensued. Public comment was received from Kurt Gilbert, Albert Roer, Bohdan Iwanetz, and Yvette Rauff. Council directed staff to agendize a work session on the October agenda with the applicant. Direction was also given to staff to agendize a discussion on refreshing the Comprehensive Plan.

Consideration of a Resolution to Approve a Minor Scale Subdivision Replatting Lots 346 and 347R into Lots 346R and 347R Pursuant to CDC Section 17.4.13.E.2 Quasi-Judicial (10)

John Miller and Chris Hawkins of Alpine Planning presented. The Mayor opened public comment. No public comment was received. The Mayor closed public comment. Council discussion ensued. On a **MOTION** by Natalie Binder and seconded by Jack Gilbride, Council voted unanimously to adopt a Resolution approving a minor scale subdivision replatting Lots 346 and 347R into Lots 346R and 347R pursuant to CDC Section 17.4.13.E.2 as presented.

Council moved to agenda item 14.

Discussion Regarding Purchase and Terms for the Resale of Two Deed Restricted Units: (11)

- a. **Castellina Unit E**
- b. **Cassidy Ridge Unit D-202**

Town Manager Kim Montgomery and Town Attorney Jim Mahoney presented. Council discussion ensued. Council consensus was to move forward with the contract to purchase Castellina and to use the current open Mountain Village employee lottery with a revision to the deed restriction to avoid carrying costs. A Resolution will be presented to approve the purchase at the October Town Council meeting. The preference with the Cassidy Ridge unit will be a lottery of Town of Mountain Village employees.

Council moved to agenda item 13.

Village Court Apartments (VCA) Update (12)

Director of Planning and Development Services Michelle Haynes presented. Council discussion ensued regarding limiting the VCA wait list to 150-200. Council consensus was in support of the limit to the VCA wait list with communication to the public.

Council moved to agenda item 11.

Staff Reports: (13)

- a. **Mountain Munchkins**
- b. **Town Manager**

Director Dawn Katz presented her report. Council discussion ensued.

Kim Montgomery presented her report stating the Brett Button and Rob Johnson were voted employee of the year. Council discussion ensued.

Council moved to agenda item 9.

Council Boards and Commissions Updates : (14)

- 1. **Telluride Tourism Board – Berry**
- 2. **Colorado Flights Alliance – Gilbride**

3. Transportation & Parking – Benitez/Duprey
4. Budget & Finance Committee – Gilbride/Duprey
5. Gondola Committee – Caton/Berry
6. Colorado Communities for Climate Action – Berry
7. San Miguel Authority for Regional Transportation (SMART) –Caton/Prohaska
8. Eco Action Partners – Berry/Prohaska
9. Telluride Historical Museum – Prohaska
10. Telluride Conference Center – Gilbride/Binder
11. Alliance for Inclusion – Binder
12. Green Team Committee – Berry/Prohaska
13. Business Development Advisory Committee – Caton/Benitez
14. Mayor’s Update – Benitez

Other Business (15)

There was no other business.

There being no further business, on a **MOTION** by Dan Caton and seconded by Jack Gilbride, Council voted unanimously to adjourn the meeting at 12:07 p.m.

Respectfully prepared and submitted by,

Susan Johnston
Town Clerk

Town of Mountain Village

Date: 10/8/2020
To: Town Council, Acting as the Liquor Licensing Authority (LLA)
From: Susan Johnston, Town Clerk
RE: Local Liquor Licensing Authority Matters for the October Meeting

Consideration of a Report of Changes from the Mountain Village Promotional Association to Expand the Common Consumption Area and Include One Additional Liquor Licensed Premise and to Approve the Extension of the Common Consumption Area Through the Fall of 2020 Off-Season

All required documentation and fees have been received. The packet has been reviewed by the following departments: Clerks, Legal and Police with no adverse findings.

Staff recommendation: Motion to approve the Report of Changes from the Mountain Village Promotional Association to expand the Common Consumption Area to include one additional liquor licensed Premise and to approve the extension of the Common Consumption are through the 2020 fall off-season.

TOWN OF MOUNTAIN VILLAGE
PROMOTIONAL ASSOCIATION

Report of Changes
(April, 2019)

Promotional Association Name (exactly as it appears on incorporation documentation): Mountain Village Promotional Association	
Mailing Address of Promotional Association: 113 Lost Creek Lane Suite A Mountain Village, CO 81435	
Primary Contact: Anton Benitez	
Primary Contact Phone Number: 970-728-1904	Primary Contact E-mail Address: tmvoa@tmvoa.org

The following must accompany this Promotional Association Report of Changes:

- Articles of Incorporation of Certified Promotional Association
- Updated Officer/Director Listing (shall include representation from new licensed establishment to be attached to Common Consumption Area)
- Attached Licensed Establishment Listing (State License number, violation history for preceding two-year period, and any operational agreements of new licensed establishment to be attached to Common Consumption Area (With \$150 Fee))
- Authorization from Certified Promotional Association for New Licensed Establishment to attach to Common Consumption Area
- Map depicting new licensed establishment within Common Consumption Area

✓ Revisions and amendments to this original application for Common Consumption Area Designation shall be reported to the Mountain Village Liquor Licensing Authority and approved using the same procedures under which this original request for certification was made;

✓ Application for attachment of a licensed establishment to an already certified Common Consumption Area shall include an authorization from the Certified Promotional Association, the name of the representative from the licensed establishment that will be serving on the Board of Directors, and an amended map depicting the licensed establishments that are adjacent to but not attached to the Common Consumption Area.

Certification of Applicant

I hereby certify that the information contained in this Report of Changes and all attachments is true, correct, and complete to the best of my knowledge and that it is my responsibility and the responsibility of my agents/employees and Board of Directors to comply with all applicable local and State laws, rules, and regulations as they relate to the serving, selling and distribution of alcohol beverages.



Authorized Signature

9/4/20

Date

President & CEO, TWQA
Title And, MUPA Board Member

Report and Approval of the Local Liquor Licensing Authority

Susan Johnston, Town Clerk

Laila Benitez, Mayor

Date

Date

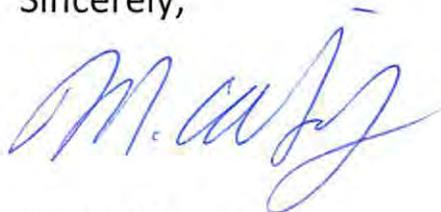
MOUNTAIN VILLAGE PROMOTIONAL ASSOCIATION

September 14, 2020

To whom it may concern,

This letter is to certify that the Mountain Village Promotional Association Board of Directors has approved the addition of the Telluride Brewing Company to the Mountain Village Common Consumption Area and the appointment of Tommy Thatcher to the MVPA Board of Directors.

Sincerely,

A handwritten signature in blue ink, appearing to read "A. Singer", is written over the typed name.

Adam Singer
MVPA Board President

MOUNTAIN VILLAGE PROMOTIONAL ASSOCIATION

September 14, 2020

To whom it may concern,

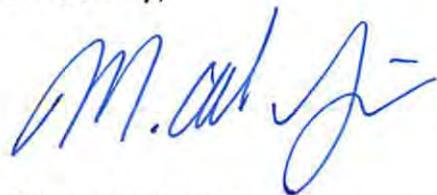
Poachers Pub and the Telluride Distilling Company plan to remain open during the 2020 off season with limited days and hours of operation.

In an effort to provide guests with the ability to consume their alcoholic beverages outdoors in the three plazas, the Mountain Village Promotional Association Board of Directors respectfully requests that the Town of Mountain Village Town Council approve the extension of the Common Consumption Area through the fall 2020 off-season.

TDC staff, Poachers staff and TMVOA staff will alternate security sweeps twice daily during operational hours. A detailed security schedule will be provided to Chief Broady and Susan Johnston once off-season hours are determined by TDC and Poachers.

Thank you for your consideration of this request.

Sincerely,



Adam Singer
MVPA Board President

**Mountain Village Promotional Association
Directors and Officers**

President: Adam Singer
Poachers Pub

Vice President: John Volponi
Madeline Hotel & Residences

Secretary: Stephen Roth
TSG F&B Director (Siam's Talay, Crazy Elk, Pick, Tomboy Tavern, Plaza Lounge)

Director: Anton Benitez
Telluride Mountain Village Owners Association

Director: Abbott Smith
Telluride Distilling Company

Director: Mary Ann Slezak
Telluride Coffee Company

Director: Erica Jurecki
Tracks Café & Bar

Director: John Gerona (pending CCA expansion approval)
The Village Table

Director: Tommy Thatcher
Telluride Brewing Company

List of Licensed Premises & State Liquor License Numbers

Licensed Premises in Promotional Association	State Liquor License #	Liquor Violations	Operational Agrmnts	Square Footage	Location
Telski (Crazy Elk, Tomboy Tavern, Pick, Siam Talay, Plaza Lounge)	40919590001	N/A	N/A	8,474	Heritage Plaza & Sunset Plaza
Poachers Pub	24934470000	N/A	N/A	1,370	Sunset Plaza
Hotel Madeline	42970090000	N/A	N/A	4,360	Heritage Plaza
Telluride Distilling Company	03-03224	N/A	N/A	2,170	Conference Center Plaza
Tracks Café and Bar	15-42422-0000	One In 2000	N/A	1,846	Heritage Plaza
Telluride Coffee Company		N/A	N/A	600	Heritage Plaza
The Village Table (pending approval of the expanded CCA)	4701124	N/A	N/A	2,531	Conference Center Plaza
Telluride Brewing Company	25-59705-0002	N/A	N/A	1,450	Heritage Plaza
Total Square Feet of Licensed Premises				22,801	

Licensed Premises not in Promotional Association	Location
La Piazza / La Pizzeria	Sunset Plaza
Franz Klammer	Heritage Plaza
Telluride Conference Center	Conference Center Plaza

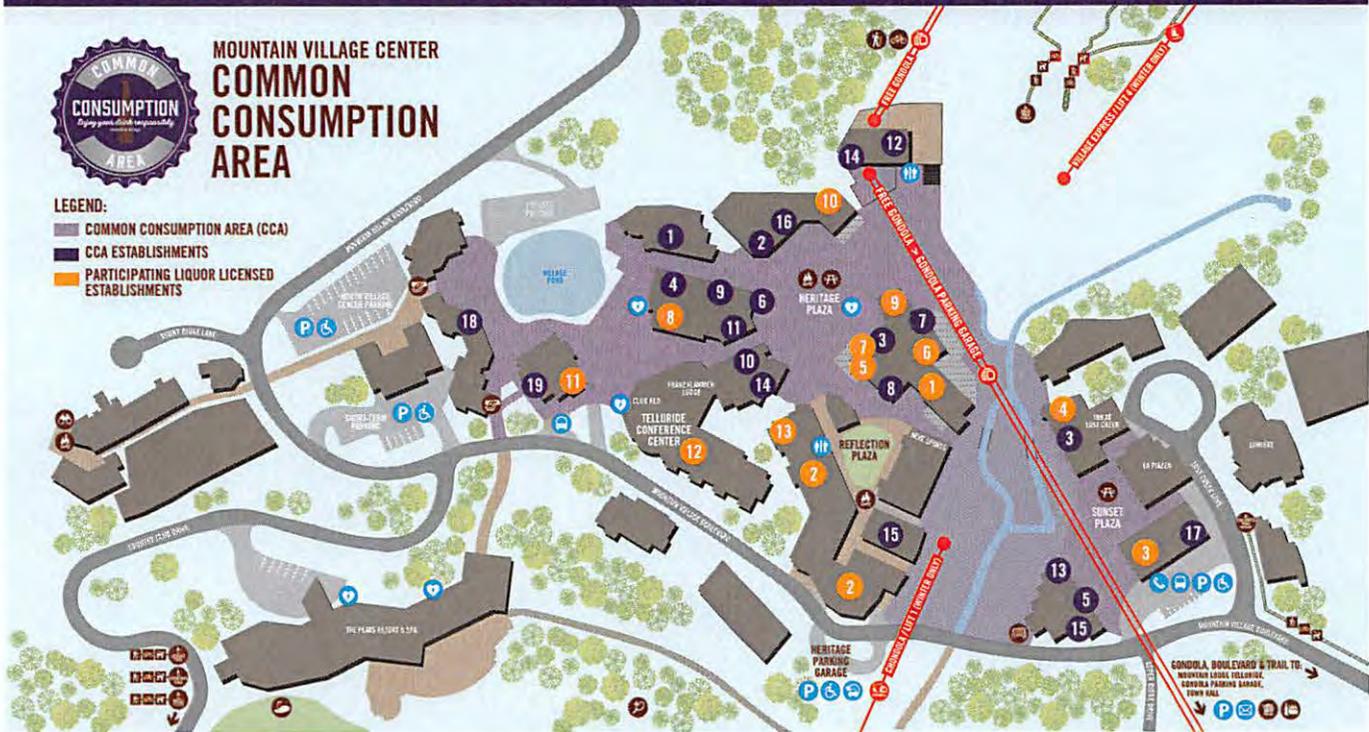
Participating Non-Liquor Licensed Establishments in the Promotional Association	Location
Boot Doctors	Heritage Plaza
Burton	Heritage Plaza
Christy Sports (Both Locations)	Heritage Plaza
Heritage Apparel	Heritage Plaza
Mountain Adventure Equipment	Sunset Plaza
North Face	Heritage Plaza
Rinkevich Gallery (pending approval of the expanded CCA)	Conference Center Plaza
Shake N Dog	Heritage Plaza
Sothebys	Heritage Plaza
TASP - (both locations)	Sunset Plaza
Telluride Naturals	Heritage Plaza
Telluride Properties	Sunset Plaza
Telluride Real Estate Corp	Heritage Plaza
Telluride Sports (both locations)	Heritage Plaza
T-Karn Imports	Heritage Plaza
TMVOA	Sunset Plaza
TSG Ski Valet / Slopeside Lockers	Heritage Plaza
TSG Ticket Office (excluding the Children's Center/Nursery)	Heritage Plaza
Wagner Custom Skis (pending approval of the expanded CCA)	Conference Center Plaza

Non-Liquor Licensed Premises NOT in the Promotional Association	Location
Wells Fargo	Conference Center Plaza
US Bank	Wagner Plaza
Starbucks	Reflection Plaza
Dylans Candy Bar	Reflection Plaza
Neve	Reflection Plaza
The Resort Store	Gondola Plaza
Black Tie Ski Rentals	Conference Center Plaza
Telluride TV	Sunset Plaza

COMMON CONSUMPTION AREA

Enjoy your drink responsibly

SUMMER



SEVEN DAYS PER WEEK, NOON TO 9PM

PARTICIPATING LIQUOR LICENSED ESTABLISHMENTS

- 1 Crazy Elk Pizza
- 2 Hotel Madeline & Residences
- 3 Poachers Pub
- 4 Siam's Talay Grill
- 5 The Pick
- 6 Tomboy Tavern
- 7 Telluride Coffee Company
- 8 Telluride Distilling Company
- 9 Telluride Ski & Golf Club House
- 10 Tracks
- 11 The Village Table
- 12 Telluride Conference Center
- 13 Telluride Brewing Company

PARTICIPATING CCA ESTABLISHMENTS

- 1 Boot Doctors & Paragon Outdoors
- 2 Burton
- 3 Christy Sports (BOTH LOCATIONS)
- 4 Heritage Apparel
- 5 Mountain Adventure Equipment
- 6 Shake N Dog Grub Shack
- 7 Slopeside Lockers
- 8 Sotheby's
- 9 T Karn
- 10 Telluride Naturals
- 11 Telluride Real Estate Corp
- 12 TSG Ticket & Pass Office (excluding the Children's Center/Nursery)
- 13 Telluride Properties
- 14 Telluride Sports (BOTH LOCATIONS)
- 15 Telluride Adaptive Sports Program (BOTH LOCATIONS)
- 16 The North Face
- 17 TMVOA
- 18 Wagner Custom Skis
- 19 Rinkevich Gallery

COMMON CONSUMPTION AREA (CCA) OVERVIEW

- The CCA encompasses Heritage Plaza, Sunset Plaza and Village Pond Plaza.
- Alcoholic beverages purchased from one licensed liquor establishment in approved disposable cups will only be permitted in the CCA and cannot be brought into another liquor establishment.
- Reflection Plaza is licensed to Madeline Hotel & Residences therefore only alcoholic beverages from the Madeline Hotel & Residences can be consumed in that plaza.
- People with an alcoholic beverage from an approved establishment are not permitted to cross any roadways.



NO OUTSIDE ALCOHOL ALLOWED WITHIN THE COMMON CONSUMPTION AREA

COMMON CONSUMPTION AREA

Enjoy your drink responsibly

WINTER



SEVEN DAYS PER WEEK, NOON TO 9PM

PARTICIPATING LIQUOR LICENSED ESTABLISHMENTS

- 1 Crazy Elk Pizza
- 2 Hotel Madeline & Residences
- 3 Poachers Pub
- 4 Siam's Talay Grill
- 5 The Pick
- 6 Tomboy Tavern
- 7 Telluride Coffee Company
- 8 Telluride Distilling Company
- 9 Telluride Ski & Golf Club House
- 10 Tracks
- 11 The Village Table
- 12 Telluride Conference Center
- 13 Telluride Brewing Company

PARTICIPATING CCA ESTABLISHMENTS

- 1 Boot Doctors & Paragon Outdoors
- 2 Burton
- 3 Christy Sports (BOTH LOCATIONS)
- 4 Heritage Apparel
- 5 Mountain Adventure Equipment
- 6 Shake N Dog Grub Shack
- 7 Slopeside Lockers
- 8 Sotheby's
- 9 T Karn
- 10 Telluride Naturals
- 11 Telluride Real Estate Corp
- 12 TSG Ticket & Pass Office (excluding the Children's Center/Nursery)
- 13 Telluride Properties
- 14 Telluride Sports (BOTH LOCATIONS)
- 15 Telluride Adaptive Sports Program (BOTH LOCATIONS)
- 16 The North Face
- 17 TMVOA
- 18 Wagner Custom Skis
- 19 Rinkevich Gallery

COMMON CONSUMPTION AREA (CCA) OVERVIEW

- The CCA encompasses Heritage Plaza, Sunset Plaza and Village Pond Plaza.
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NO OUTSIDE ALCOHOL ALLOWED WITHIN THE COMMON CONSUMPTION AREA



Agenda Item No. 8
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council
FROM: Kim Montgomery
FOR: Town Council Meeting, October 15, 2020
DATE: October 8, 2020
RE: Consideration of a Resolution Approving the Purchase of Castellina Unit E

In 2019, the Town purchased Castellina Unit E. At Council's direction, Unit E was made available to any employee of any business located in Mountain Village. Interested qualifying employees entered a lottery for the right to purchase the unit. The lottery system was a weighted system, giving additional consideration to employees based on the number of years worked in the R-1 school district, first responders assigned to Station II (Town of Mountain Village) and those employees who derived 100% of their income from working for a Mountain Village employer.

An employee was selected through this system, but the employee is now selling the unit. The purchase contract provided the Town with a right of first refusal. The Town has exercised this right. This Resolution authorizes the Town to purchase the unit.

The Town has reserved a closing date to purchase the unit on November 4th. Another lottery will be conducted to select a new owner, and the Town, pursuant to an additional Resolution, will sell the unit to the winner of the lottery. In order to reduce costs, the Town has ordered a TBD Commitment, which will be applicable to the Town's acquisition of the unit as well as the subsequent sale.

Proposed Motion: "Motion to approve a Resolution authorizing the purchase of Castellina Unit E."

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN
VILLAGE, COLORADO, AUTHORIZING THE PURCHASE OF CASTELLINA
UNIT E**

RESOLUTION NO. 2020 - _____

RECITALS:

- A. The Town of Mountain Village (the “Town”) is authorized, pursuant to §31-15-101(d), C.R.S. to acquire real property.
- B. On May 15, 2019, the Town sold Castellina Unit E, as more specifically described in **Exhibit A** attached hereto and incorporated herein (the “Property”), to Dan Witkowski (the “Owner”) pursuant to the Town of Mountain Village Weighted Lottery Purchase Program (the “Purchase Program”).
- C. The Owner, pursuant to the requirements of the Purchase Program, now desires to sell the Property to the Town.

NOW, THEREFORE, BE IT RESOLVED, the Town Council of the Town hereby approves the purchase of the Property pursuant to the Town’s Purchase Program and authorizes the Mayor or Town Manager to negotiate the terms and conditions of such purchase and execute all documents related thereto.

ADOPTED AND APPROVED by the Town Council of the Town of Mountain Village, Colorado, at a regular meeting held on the 15th day of October 2020.

TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home rule municipality

By: _____
Laila Benitez, Mayor

ATTEST:

By: _____
Susan Johnston, Town Clerk

APPROVED AS TO FORM:

By: _____
Paul Wisor, Town Attorney

EXHIBIT A

CONDOMINIUM UNIT C201, CASSIDY RIDGE CONDOMINIUMS, ACCORDING TO THE CONDOMINIUM MAP RECORDED AUGUST 17, 2011 IN PLAT BOOK 1 AT PAGE 4496 AND AS DEFINED AND DESCRIBED IN THE CONDOMINIUM DECLARATION RECORDED AUGUST 17, 2011 UNDER RECEPTION NO. 419330, AND AS AMENDED BY FIRST AMENDMENT RECORDED APRIL 7, 2015 UNDER RECEPTION NO. 437077, AND AS AMENDED BY SECOND AMENDMENT RECORDED SEPTEMBER 22, 2016 UNDER RECEPTION NO. 444070, AND AS AMENDED BY THIRD AMENDMENT RECORDED DECEMBER 27, 2016 UNDER RECEPTION NO. 445660, AND AS AMENDED BY FOURTH AMENDMENT RECORDED APRIL 10, 2017 UNDER RECEPTION NO. 448014, AND AS AMENDED BY FIFTH AMENDMENT RECORDED SEPTEMBER 7, 2017 UNDER RECEPTION NO. 450193, COUNTY OF SAN MIGUEL, STATE OF COLORADO.



Agenda Item No. 9
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council
FROM: Kim Montgomery
FOR: Town Council Meeting, October 15, 2020
DATE: October 8, 2020
RE: Consideration of a Resolution Approving the Purchase of Cassidy Ridge Unit C-201

In 2017, the Town purchased Cassidy Ridge Unit C-201 and sold it to a Town of Mountain Village employee. That is employee is leaving the area, and therefore must sell the unit. The Town has a right of first refusal on Unit C-201. The Resolution would authorize the Town Manger to exercise its right of first refusal and acquire the property.

The Town has reserved a closing date to purchase Unit C-201 on November 30th. Once owned by the Town, the Town will conduct a lottery to resell Unit C-201 to another Town of Mountain Village employee. In order to reduce costs, the Town has ordered a TBD Commitment, which will be applicable to the Town's acquisition of the unit as well as the subsequent sale.

Proposed Motion: Motion to approve a Resolution authorizing the purchase of Casidy Ridge Unit C-201.

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN
VILLAGE, COLORADO, AUTHORIZING THE TOWN TO PURCHASE
CASSIDY RIDGE UNIT C-201**

RESOLUTION NO. 2020 – 1015 -

RECITALS:

- A. The Town of Mountain Village (the “Town”) is authorized, pursuant to §31-15-101(d), C.R.S. to acquire real property.
- B. The Town has a need to acquire housing of varying types for the use and occupancy of its employees.
- C. The owners of Cassidy Ridge Unit C-201 (the “Unit”) desire to sell the Unit.
- D. The Unit is a deed restricted unit subject to the Town’s 2006 Deed Restriction; therefore, the purchase price is capped pursuant to such deed restriction.
- E. The Town Council desires to authorize the Town Manager to negotiate and purchase the Unit on behalf of the Town pursuant to the price calculated pursuant to the deed restriction and other customary and reasonable sale and purchase terms.

NOW, THEREFORE, BE IT RESOLVED, the Town Council hereby authorizes the Town Manager to negotiate and purchase the Unit on behalf of the Town pursuant to the price calculated pursuant to the deed restriction and other customary and reasonable sale and purchase terms.

ADOPTED AND APPROVED by the Town Council of the Town of Mountain Village, Colorado, at a regular meeting held on the 15th day of October 2020.

TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home rule municipality

By: _____
Laila Benitez, Mayor

ATTEST:

By: _____
Susan Johnston, Town Clerk

APPROVED AS TO FORM

By: _____
Paul Wisor, Town Attorney

 Business and Government Activity Report For the month ending: September 30th									
Activity	2020			2019			YTD or MTD Variance		
	MONTH	Monthly Change	YTD	MONTH	Monthly Change	YTD	Variance	Variance %	
Cable/Internet									
<i>Reporting criteria is changing, prior period data not comparable.</i>									
TV Residential Subscribers	636	0		NA	NA		NA	NA	
TV Bulk Subscribers	508	0		NA	NA		NA	NA	
TV Inactive Digital Subscribers	88	6		NA	NA		NA	NA	
Cable Modem Residential Cable Modem Subscribers	958	0		NA	NA		NA	NA	
Cable Modem Business Net Service Subscribers	37	0		NA	NA		NA	NA	
Cable Modem Hospitality Subscribers	278	2		NA	NA		NA	NA	
Dark Fiber Transport	7	0		NA	NA		NA	NA	
Fiber Hospitality Subscribers	8	0		NA	NA		NA	NA	
Fiber Residential Subscribers	181	45		NA	NA		NA	NA	
Phone Subscribers	78	(1)		94	(3)		(16)	-17.02%	
Village Court Apartments									
Occupancy Rate	%	100.00%	0.00%	99.49%	98.18%	-0.91%	99.14%	0.35%	0.4%
# Vacated Units		2	0	19	3	2	14	5	35.7%
# Work Orders Completed		12	(17)	205	15	(8)	282	(77)	-27.3%
# on Waiting List		252	27		205	13		14	6.8%
Public Works									
<i>The increase in service calls is due to an increase in number of UNCC line locates we have due to the fiber project</i>									
Service Calls		1,550	60	6,863	513	(56)	3,342	3,521	105.4%
Truck Rolls		889	65	2,531	na	NA	na	NA	NA
Snow Fall	Inches	3	3	142	0	0	272	(130)	-47.8%
Snow Removal - Streets & Prkg Lots	Hours	43	43	2,528	0	0	3,473	(945)	-27.2%
Roadway Maintenance	Hours	185	78	633	309	(512)	1,211	(578)	-47.7%
Water Billed Consumption	Gal.	20,611,000	(2,001,000)	112,696,000	23,660,000	(570,000)	178,255,000	(65,559,000)	-36.8%
Sewage Treatment	Gal.	11,722,000	3,800,000	83,998,000	7,516,000	(1,919,000)	81,567,000	2,431,000	3.0%
Child Development Fund									
# Infants Actual Occupancy		4.53	0.82		5.65	0.60		(1.12)	-19.8%
# Toddlers Actual Occupancy		11.18	(0.11)		16.18	1.46		(5.00)	-30.9%
# Preschoolers Actual Occupancy		13.11	(0.65)		16.53	0.49		(3.42)	-20.7%
Transportation and Parking									
<i>2019 special event parking was \$135,833</i>									
GPG (noon snapshot)		5,531	(539)	49,133	5,647	(909)	63,109	(13,976)	-22.1%
GPG Parking Utilization (% of total # of spaces occupied)		40.1%	-2.50%	39.0%	40.90%	-5.10%	50.3%	-11.3%	-22.5%
HPG (noon snapshot)		1,325	(99)	10,476	793	(234)	12,109	(1,633)	-13.5%
HPG Parking Utilization (% of total # of spaces occupied)		41.7%	-1.60%	36.1%	24.90%	-6.40%	41.8%	-5.7%	-13.6%
Total Parking (noon snapshot)		9,758	(959)	85,630	9,393	(1,440)	107,245	(21,615)	-20.2%
Parking Utilization (% of total # of spaces occupied)		40.2%	-2.50%	38.6%	38.70%	-4.50%	48.6%	-10.0%	-20.6%
Paid Parking Revenues		\$45,118	(\$16,170)	\$290,037	\$49,831	\$8,612	\$451,923	(\$161,886)	-35.8%
Bus Routes # of Passengers		2,734	181	12,281	8,050	(2,763)	54,710	(42,429)	-77.6%
Employee Shuttle # of Passengers		0	0	3,598	1,420	10	12,726	(9,128)	-71.7%
Employee Shuttle Utilization Rate	%	0.00%	0.00%	47.0%	55.10%	2.20%	53.3%	-6.30%	-11.8%
Inbound (Vehicle) Traffic (Entrance) # of Cars		0	(86,786)	502,403	67,667	(12,323)	606,968	(104,565)	-17.2%
Part Time EEs: Council (7), Judge (1), Child Care (6) Seasonal EEs: Gondola Ops New Hires: 2 Police Officers, 1 childcare assistant, 1 broadband tech Terms: 1 Police Officer, 1 seasonal Gondola Ops, 1 broadband tech Reason for Terms: 1 moved, 1 took other job, 1 moved for education									
Human Resources									
FT Year Round Head Count		79	1		83	0		(4)	-4.8%
Seasonal Head Count (FT & PT)		0	0		5	0		(5)	-100.0%
PT Year Round Head Count		14	1		19	0		(5)	-26.3%
Gondola FT YR, Seasonal, PT YR Head Count		56	(3)		54	0		2	3.7%
Total Employees		149	(1)		161	0		(12)	-7.5%
Gondola Overtime Paid	Hours	71	(179)	1,868	410	(83)	3361	(1,493)	-44.4%
Other Employee Overtime Paid		64	(19)	618	68	(46)	825	(207)	-25.1%
# New Hires Total New Hires		4	(6)	59	12	0	79	(20)	-25.3%
# Terminations		3	(4)	62	14	0	78	(16)	-20.5%
# Workmen Comp Claims		0	(1)	4	2	0	15	(11)	-73.3%
Workmen Comp Claims Costs		\$0	\$0	\$5,839	\$994	\$0	\$11,006	(\$5,167)	-46.9%
Number of Reported Injuries		0	(1)	5	2	0	17	(12)	-70.6%
Marketing & Business Development									
<i>Town hosted meetings include Zoom meetings due to COVID-19</i>									
Town Hosted Meetings		5	(5)	95	4	0	39	56	143.6%
Email Correspondence Sent		12	(11)	142	29	0	142	0	0.0%
E-mail List	#	7,936	NA		6,856	(42)		NA	NA
Ready-Op Subscribers		1,939	0		na	NA		NA	NA
News Articles		25	8	184	15	(5)	99	85	85.9%
Press Releases Sent		2	1	23	6	3	48	(25)	-52.1%
Gondola and RETA									
<i>Current RETA revenues are unaudited, the gondola/chondola was shut down about Mid-March through Mid-June</i>									
Gondola # of Passengers		258,254	(57,074)	1,994,544	268,231	(87,154)	2,649,776	(655,232)	-24.7%
Chondola # of Passengers		0	0	80,532	0	0	102,140	(21,608)	-21.2%
RETA fees collected by TMVOA		\$ 1,798,010	\$ 117,812	\$ 6,307,238	\$ 455,843	\$ (299,873)	\$ 3,704,062	\$2,603,176	70.3%
Recreation									
<i>Summer = May 1 - Oct 31 - Current Information not available due to personnel furloughs</i>									
Adventure Rock Registrations		na	NA	na	287	(176)	1727	NA	NA
Disc Golf Registrations		na	NA	na	340	(402)	2236	NA	NA
Platform Tennis Registrations		na	NA	64	64	48	283	(219)	-77.4%



Business and Government Activity Report
For the month ending: September 30th

Activity	2020			2019			YTD or MTD Variance	
	MONTH	Monthly Change	YTD	MONTH	Monthly Change	YTD	Variance	Variance %

Police									
Calls for Service	#	410	(60)	2,984	385	6	3,189	(205)	-6.4%
Investigations	#	12	(3)	109	11	(1)	128	(19)	-14.8%
Alarms	#	20	1	190	23	(3)	266	(76)	-28.6%
Arrests	#	2	2	11	3	(3)	33	(22)	-66.7%
Summons	#	3	3	17	2	(1)	30	(13)	-43.3%
Traffic Contacts	#	12	(2)	109	13	(7)	172	(63)	-36.6%
Traffic Tickets Written	#	2	(2)	19	4	(5)	37	(18)	-48.6%
Parking Tickets Written	#	380	(71)	2,050	339	73	3,116	(1,066)	-34.2%
Administrative Dismissals	#	1	(2)	18	6	2	42	(24)	-57.1%

Building/Planning									
Community Development Revenues		\$97,623	(\$33,542)	\$1,279,849	\$152,302	(\$406,639)	\$1,015,973	\$263,876	26.0%
# Permits Issued		41	3	291	39	(3)	297	(6)	-2.0%
Valuation of Mtn Village Remodel/New/Additions Permits		\$610,267	(\$3,572,891)	\$39,534,872	\$5,640,857	(\$14,025,143)	\$32,679,463	\$6,855,409	21.0%
Valuation Mtn Village Electric/Plumbing/Other Permits		\$382,420	\$218,284	\$2,382,964	\$149,780	(\$606,234)	\$1,976,012	\$406,952	20.6%
Valuation Telluride Electric/Plumbing Permits		\$186,455	\$49,895	\$1,942,472	\$466,950	\$304,050	\$2,918,001	(\$975,529)	-33.4%
# Inspections Completed		317	(123)	2,539	396	(24)	2,875	(336)	-11.7%
# Design Review/Zoning Agenda Items		10	(5)	99	20	4	112	(13)	-11.6%
# Staff Review Approvals		66	26	295	24	0	126	169	134.1%

Plaza Services									
Snow Removal Plaza	Hours	28	28	1004	0	0	2,236.3	(1,233)	-55.1%
Plaza Maintenance	Hours	467	43	2672	440	59	3106	(433)	-14.0%
Lawn Care	Hours	101	(9)	563	294	(55)	1533	(970)	-63.3%
Plant Care	Hours	344	19	1492	426	(2)	2168	(676)	-31.2%
Irrigation	Hours	106	(8)	654	158	12	732	(79)	-10.7%
TMV Trash Collection	Hours	117	(12)	851	111	(13)	934	(84)	-9.0%
Christmas Decorations	Hours	10	2	531	5	(15)	685	(155)	-22.6%
Residential Trash	Pound	29400	3,000	213,525	25,200	(8,550)	222300	(8,775)	-3.9%
Residential Recycle	Pound	37246	(3,352)	284,118	33,249	(12,250)	321524	(37,406)	-11.6%
Diversion Rate	%	55.89%	-4.71%	57.09%	56.89%	-0.53%	59.12%	-2.03%	-3.4%

Vehicle Maintenance									
# Preventive Maintenance Performed		24	11	165	15	(3)	154	11	7.1%
# Repairs Completed		23	(2)	167	23	(10)	191	(24)	-12.6%
Special Projects		0	(1)	11	0	(7)	33	(22)	-66.7%
# Roadside Assists		0	0	1	1	0	4	(3)	-75.0%

Finance									
# Other Business Licenses Issued		22	6	1,038	28	(8)	966	72	7.5%
# Privately Licensed Rentals		1	1	72	1	1	73	(1)	-1.4%
# Property Management Licensed Rentals		3	1	430	3	(6)	419	11	2.6%
# Unique VRBO Property Advertisements Listings for MV		460	4		416	0		44	10.6%
# Paperless Billing Accts (total paperless customers)		1,206	81		858	(176)		348	40.6%
# of TMV AR Bills Processed		2,189	(193)	19,620	2,185	(5)	19,551	69	0.4%

Accounts Receivable					General Fund Investment Activity						
Current	TMV Operating Receivables (includes Gondola funding)	\$431,791	62.7%	Utilities - Broadband and Water/Sewer	\$488,983	84.7%	VCA - Village Court Apartments	\$9,534	49.2%	Change in Value (Month)	\$480,672
	30+ Days	255,505	37.1%		51,768	9.0%		2,428	12.5%	Ending Balance	\$9,491,034
60+ Days	1	0.0%		21,517	3.7%			0.0%	Investment Income (Month)	\$23,900	
90+ Days	264	0.0%		12,090	2.1%		7,411	38.3%	Portfolio Yield	0.60%	
over 120 days	906	0.1%		2,971	0.5%			0.0%	Yield Change (Month)	-0.26%	
Total	\$ 688,467	100.0%	\$ 577,329	100.0%	\$ 19,373	100.0%					
Current	Other Billings - CDF, Construction Parking	\$22,951	74.2%	Total All AR	\$ 953,259	72.4%	Change Since Last Month - Increase (Decrease) in AR	(\$453,236)	244.0%	Other Statistics	
	30+ Days	2,702	8.7%		312,403	23.7%		261,985	-141.0%	Population (estimated)	1,434
60+ Days	1,692	5.5%		23,210	1.8%		759	-0.4%	(Active) Registered Voters	871	
90+ Days	1,036	3.4%		20,801	1.6%		12,562	-6.8%	Property Valuation	314,681,000	
over 120 days	2,540	8.2%		6,417	0.5%		(7,854)	4.2%			
Total	\$30,921	100.0%	\$ 1,316,090	100.0%	\$ (185,784)	100.0%					

Memorandum

October 8, 2020

TO: Mayor Benitez and Members of the Town Council acting as the Board of Directors of the Mountain Village Metropolitan District

FROM: Kevin Swain

RE: 2014 Parking Bonds refinancing proposal

Scheduled for Town Council at its meeting on October 15 is consideration of a resolution authorizing refinancing of the 2014 General Obligation Bonds issued by the Mountain Village Metro District to refinance the original 2006 bonds to build the ramp, tunnel and the Town's share of the parking garage in the Hotel Madeline.

Interest rates have come down to create this opportunity to reduce the annual debt service on this debt. In addition to the interest rate savings we have identified cash available to contribute and thereby reduce the borrowing by \$700,000 and further reducing the annual debt service and the mill levy tax levy required.

A private placement RFP was sent to an extensive list of banks. Four responses were received. A proposal from Zions Bancorporation provided the lowest rates and greatest amount of savings. Please see the attached analyses of those four proposals. The Zions proposal shows a net present value savings over the remaining life of the debt of \$601,727.25 which is net of \$84,500 in costs to complete the transaction.

An approval of the attached resolution of the Board of Directors of the MVMD is the required action to authorize this transaction. That resolution has been prepared by our Bond Counsel Mr. Calvin Hanson of Sherman and Howard. If the bank proposals are not deemed acceptable by the Board, the Metro District is not required to move forward with the proposed refunding.

Recommended motion:

Move to approve a resolution approving the issuance of a Mountain Village Metropolitan District, General Obligation Taxable (convertible to tax exempt) refunding bond, Series 2020 refunding the Series 2014.

STATE OF COLORADO)
)
 COUNTY OF SAN MIGUEL) SS.
)
 MOUNTAIN VILLAGE)
 METROPOLITAN DISTRICT)

The Town Council of the Town of Mountain Village, Colorado (the “Town”), acting as Board of Directors (the “Board”) of Mountain Village Metropolitan District, San Miguel County, Colorado (the “District”), met in regular session, in full conformity with law and the rules of the District, remotely via Zoom Webinar, on Thursday, October 15, 2020, at the hour of 8:30 a.m. Upon roll call, the following were found to be present, constituting a quorum:

Present:

President:	Laila Benitez
Vice President:	Dan Caton
Members:	Patrick Berry
	Natalie Binder
	Peter Duprey
	Jack Gilbride
	Marti Prohaska

Absent:

There were also present:

Town Manager:	Kim Montgomery
Town Clerk:	Susan Johnston
Town Attorney:	Paul Wisor, Esq.

Constituting all the members of the Board.

Thereupon, the following proceedings, among others, were had and taken:

Board Member _____ introduced in typewritten form a resolution, which resolution was thereupon read by title, copies thereof having been distributed to all members of the Board and to those members of the public in attendance, and which resolution is as follows:

RESOLUTION NO. 2020-[]

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MOUNTAIN VILLAGE METROPOLITAN DISTRICT, IN THE COUNTY OF SAN MIGUEL, STATE OF COLORADO:

Section 1. **Definitions.** The terms defined in this section shall have the designated meanings for all purposes of this Resolution and of any amendatory or supplemental resolution, except where the context by clear implication requires otherwise. Other terms are parenthetically defined elsewhere in this Resolution.

- A. Act means Article 1 of Title 32, C.R.S.
- B. Board means the Town Council of the Town, acting as the Board of Directors of Mountain Village Metropolitan District, San Miguel County, Colorado.
- C. Board Member means any member of the acting Board of Directors of the District.
- D. Bond means the Mountain Village Metropolitan District, San Miguel County, Colorado, General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020, issued pursuant to this Resolution.
- E. Bond Fund means the special fund created pursuant to Section 14 hereof.
- F. Bond Resolution or Resolution means this Resolution of the District which provides for the issuance and delivery of the Bond.
- G. Business Day means a day on which banks located in the city in which the Principal Office of the Paying Agent is located are not required or authorized to be closed and on which the New York Stock Exchange is not closed and a day other than Saturday or Sunday.
- H. Code means the Internal Revenue Code of 1986, as amended, and as in effect on the date of delivery of the Bond.
- I. County means San Miguel County, Colorado.
- J. C.R.S. means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.
- K. District means the Mountain Village Metropolitan District, San Miguel County, Colorado.
- L. District Court means the District Court of San Miguel County, Colorado.

M. Escrow Account means the special account created pursuant to Section 14 hereof and to be held by the Escrow Agent pursuant to the terms of the Escrow Agreement.

N. Escrow Agent means U.S. Bank National Association, Denver, Colorado, as escrow agent pursuant to the terms of the Escrow Agreement and its successors and assigns.

O. Escrow Agreement means the Escrow Agreement between the District and the Escrow Agent; as such agreement may be amended and supplemented from time to time.

P. Federal Securities means only direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or ownership interests in any of the foregoing) and which are not callable prior to their scheduled maturities by the issuer thereof (or an ownership interest in any of the foregoing).

Q. Finance Director means the Town's Finance Director when acting as the Finance Director of the District.

R. General Obligation Indebtedness means and includes the Bond and any general obligation indebtedness heretofore and hereafter issued by the District.

S. Liquidity Fund means the special fund continued as provided in to Section 17 of this Resolution.

T. Outstanding means, when used in reference to the Bond, as of any date of calculation, the principal amount of the Bond as executed, issued and delivered by the District except:

(1) Any portion of the Bond optionally redeemed;

(2) Any Bond canceled by the District, Paying Agent, or Registrar or surrendered to the District or Registrar for cancellation in lieu of, or in substitution for which another Bond shall have been executed, issued and delivered by the District and authenticated by the Registrar as provided herein; or

(3) All or any portion of the Bond deemed to have been paid within the meaning of Section 20 hereof.

U. Owner or Registered Owner means any Person who is the registered owner of the Bond as shown on the registration books kept by the Registrar.

V. Paying Agent means U.S. Bank National Association, Denver, Colorado, or its successors or assigns, acting as the paying agent for the Bond.

W. Person means any natural person, firm, partnership, association, corporation, limited liability company, trust, public body, or other entity.

X. Placement Agent means Piper Sandler & Co., Denver, Colorado.

Y. President means the Chair of the Board of Directors and President of the District, or in his or her absence, the Vice President of the Board.

Z. Principal Office means the principal office of the Registrar or Paying Agent, as the case may be, as designated in writing by the District. The Principal Office of U.S. Bank National Association is 950 17th Street, 12th Floor, Denver, Colorado.

AA. Purchaser means Zions Bankcorporation, N.A., the original purchaser of the Bond.

BB. Record Date means the fifteenth day (whether or not a Business Day) of the calendar month immediately preceding such interest payment date.

CC. Redemption Date means December 1, 2022, the earliest date after delivery of the Bond on which the Refunded Bonds may be called for prior redemption.

DD. Refunded Bond Requirements means the payment of (i) the interest due on the Refunded Bonds as the same become due on and after the date of delivery of the Bond and on and before the Redemption Date; and (ii) the principal of the Refunded Bonds upon prior redemption on the Redemption Date.

EE. Refunded Bonds means the outstanding Series 2014 Bonds maturing on and after December 1, 2020.

FF. Refunding Act means the Public Securities Refunding Act, constituting Article 56 of Title 11, C.R.S.

GG. Refunding Project means: (a) the payment of the Refunded Bond Requirements; and (b) the payment of the costs of issuing the Bond.

HH. Registrar means U.S. Bank National Association, Denver, Colorado, or its successors and assigns, acting as registrar for the Bond.

II. Registrar Agreement means the Registrar and Paying Agent Agreement between the District and the Registrar.

JJ. Sale Certificate means a certificate executed by either the President or the Treasurer dated on or before the date of delivery of the Bond, setting forth: (i) the total principal amount of the Bond; (ii) the final maturity date of the Bond; (iii) the sinking fund schedule for

the Bond; and (iv) the maximum annual debt service payable on the Bond; all subject to the parameters and restrictions contained in this Resolution.

KK. Secretary means the Secretary of the Board, or in his or her absence, the Assistant Secretary of the Board.

LL. Series 2011 Bonds means the District's General Obligation Refunding Bonds, Series 2011.

MM. Series 2014 Bonds means the District's General Obligation Refunding Bonds, Series 2014, originally issued in the aggregate principal amount of \$7,155,000 and currently outstanding in the aggregate principal amount of \$5,670,000.

NN. SO Taxes means specific ownership taxes received by the District from the County Treasurer pursuant to Section 42-3-107 C.R.S., as amended and supplemented.

OO. Special Record Date means a special date fixed by the Registrar to determine the name and address of the Registered Owner of the Bond for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

PP. State means the State of Colorado.

QQ. Supplemental Act means the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

RR. Taxable Interest means interest which is includable in the gross income of the recipient for federal income tax purposes.

SS. Taxable Interest Rate means 2.03% per annum.

TT. Tax-Exempt Interest means interest which is excluded from gross income of the recipient for federal income tax purpose under Section 103 of the Code.

UU. Tax-Exempt Interest Rate means 1.60% per annum.

VV. Tax-Exempt Reissuance Date means the date on which the Bond is reissued for federal income tax purposes as an obligation bearing Tax-Exempt Interest.

WW. Tax-Exempt Reissuance Opinion means an opinion of Bond Counsel to the effect that, on and after the Tax-Exempt Reissuance Date the interest on the Bond after such date will be excluded from the gross income of the recipient for federal income tax purposes with such customary exceptions as shall be included the opinion.

XX. Town means the Town of Mountain Village, Colorado.

YY. Treasurer means the Treasurer of the District, or in his or her absence, the assistant treasurer.

Section 2. **Recitals.**

A. The District is a quasi-municipal corporation and political subdivision of the State duly organized and existing under the Constitution and laws of the State of Colorado, in particular, the Act.

B. The members of the Board are the duly elected, chosen and qualified members of the Town Council, acting in their capacity as the Board.

C. Pursuant to an order and decree of the District Court dated December 8, 2006, the District was dissolved and its existence and purposes were limited to securing payment in full of the principal and interest of its outstanding bonded indebtedness as described in the Petition filed with the District Court prior to dissolution and that certain Transfer of Assets and Assumption Agreement between the District and the Town.

D. Pursuant to an order of the Petition, the Order of Dissolution and the Transfer of Assets and Assumption Agreement, the District is authorized to accomplish the Refunding Project.

E. The District has previously issued the Series 2014 Bonds.

F. Certain of the Series 2014 Bonds are subject to redemption prior to maturity at the option of the District on the Redemption Date, or on any date thereafter, at a redemption price equal to the principal amount so redeemed plus accrued interest to the Redemption Date without a redemption premium.

G. The District is not delinquent in the payment of any of the principal of or interest on the Series 2014 Bonds.

H. The Board has determined, and does hereby determine, that the interest of the District and the public interest and necessity require the refunding, paying and discharging of the Refunded Bonds and the issuance of the Bond for the Refunding Project pursuant to the Refunding Act.

I. Pursuant to the Act, general obligation refunding bonds may be issued without an election for the purpose of modifying or eliminating any restrictive covenant.

J. Pursuant to Article X, Section 20(4) of the State Constitution, the Bond may be issued without an election if they are issued at a lower interest rate than the Refunded Bonds.

K. For purposes of federal taxation laws and the exemption from taxation of interest on the Bond, the Bond will be issued as a taxable (convertible to tax-exempt) general obligation of the District, the interest on which is initially included in gross income for federal income tax purposes, and which interest will be excluded from gross income for federal income tax purposes only upon the occurrence of the Tax-Exempt Reissuance Date.

L. The Board has found and determined, and does hereby find and determine, that, the net effective interest rate on the Bond, both before and after the Tax-Exempt Reissuance Date, will be less than the net effective interest rate of the Refunded Bonds and the net interest cost on the Bond, both before and after the Tax-Exempt Reissuance Date, will be less than the net interest cost of the Refunded Bonds.

M. Pursuant to the Act, the principal amount of the Bond may not exceed the outstanding principal amount of the Refunded Bonds.

N. The Board has determined, and does hereby determine, that the limitations of the Act imposed upon the issuance of refunding bonds have been met and that the Refunding Project serves a valid and governmental purpose and is necessary, expedient and in the best interests of the District and its taxpayers.

O. The creation of the indebtedness authorized by this Resolution will not cause the District to exceed the maximum general obligation indebtedness authorized by State law.

P. The Board has determined, and does hereby determine that it is necessary and for the best interest of the District that the Bond now be authorized to be issued and delivered, and the Board hereby determines to use the proceeds of the Bond authorized by this Resolution to affect the Refunding Project.

Q. There are on file at the District offices the proposed forms of the following documents: (i) the Registrar Agreement; and (ii) the Escrow Agreement.

Section 3. **Ratification.** All action not inconsistent with the provisions of this Resolution heretofore taken by the Board, the officers and agents of the District directed

toward effecting the Refunding Project and the sale and issuance of the Bond for such purposes be, and the same is hereby ratified, approved and confirmed.

Section 4. **Authorization of Bond.**

A. In accordance with the Constitution and laws of the State and the provisions of this Resolution, and for the purpose of defraying the cost of the Refunding Project, the District hereby authorizes to be issued its “Mountain Village Metropolitan District, San Miguel County, Colorado, General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020” in the aggregate principal amount set forth in the Sale Certificate but not to exceed \$5,760,000.

B. Either the President or the Treasurer is hereby independently authorized and directed to execute and deliver the Sale Certificate and to make and approve the final determinations contained therein for the Bond, subject to the parameters and restrictions of this Resolution.

C. Section 11-57-204 of the Supplemental Act provides that a public entity, including the District, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the provisions of the Supplemental Act to the Bonds.

Section 5. **Tax-Exempt Reissuance of Taxable (Convertible to Tax-Exempt) Bond.** It is understood and agreed that the Bond shall be initially issued bearing Taxable Interest, which interest is included in the gross income of the recipient for federal income tax purposes. On the Tax-Exempt Reissuance Date, the Bond shall be reissued bearing Tax-Exempt Interest, and the Registrar shall mark the Bond bearing Taxable Interest void and canceled in exchange for a bond of the same outstanding principal amount. The issuance of a Tax-Exempt Reissuance Opinion is a condition precedent to the occurrence of any Tax-Exempt Reissuance Date. The District covenants to request that Bond Counsel deliver a Tax-Exempt Reissuance Opinion addressed to the District on the Tax-Exempt Reissuance Date with a reliance letter to the Purchaser, which Tax-Exempt Reissuance Date shall occur no earlier than September 2, 2022 and to take such other actions and deliver such other documents as are necessary in order for the Bond to be deemed reissued and bearing Tax-Exempt Interest on the Tax-Exempt Reissuance Date.

Section 6. **Bond Details.**

A. The Bond shall be issued in fully registered form (i.e., registered as to payment of both principal and interest). The Bond shall be dated as of its date of delivery. The Bond shall bear interest payable to the registered owner of the Bond from its date to maturity or prior redemption, at the rates per annum shown below, payable semiannually on each June 1 and December 1, commencing June 1, 2021, except that if the Bond is reissued upon transfer, exchange or other replacement it shall bear interest at the rates shown below from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bond.

B. The Bond shall mature no later than December 1, 2036, as determined in the Sale Certificate, be payable, bear interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owner from its date to maturity or prior redemption.

C. The maximum annual principal and interest due on the Bond shall not exceed \$570,000 per annum.

D. The Bond shall be subject to mandatory sinking fund payment in the amounts and at the times as provided in the Sale Certificate.

E. The principal of and premium, if any, on the Bond shall be payable to the Registered Owner thereof as shown on the registration books kept by the Registrar upon maturity

or prior redemption of the Bond. The Bond shall be presented and surrendered at the Principal Office upon its payment in full or earlier defeasance.

F. If the Bond shall not be paid upon such presentation and surrender at maturity, it shall continue to accrue interest at the rate borne by the Bond until the principal thereof is paid in full. Payment of interest on the Bond shall be made to the Registered Owner thereof by check, draft or wire, sent by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to the Registered Owner thereof at his or her address as it last appears on the registration books kept by the Registrar on the Record Date; but, any such interest not so timely paid or duly provided for shall cease to be payable to the Person who is the Registered Owner at the close of business thereof on the Record Date and shall be payable to the Person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date and the date fixed for payment of such defaulted interest shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date and the date for payment of defaulted interest shall be given to the Registered Owner not less than 10 days prior to the Special Record Date by first-class mail to such Registered Owner as shown on the Registrar's registration books on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest.

G. The Paying Agent may make payments of interest on the Bond by such alternative means as may be mutually agreed to between the Registered Owner of such Bond and the Paying Agent (provided, however, that the District shall not be required to make funds available to the Paying Agent prior to the dates specified in the Registrar Agreement). All such payments shall be made in lawful money of the United States of America, without deduction for services of the Registrar or Paying Agent.

Section 7. **Prior Redemption.**

A. The Bond shall be subject to redemption prior to maturity at the option of the District, from any legally available funds, in whole or in part, in integral multiples of \$5,000, by lot, in such manner as the Paying Agent may determine, at the redemption price equal to the principal amount of the Bond being redeemed plus accrued interest thereon to the redemption date.

B. The Bond shall also be subject to mandatory sinking fund redemption on the dates and in the principal amounts set forth in the Sale Certificate at a price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the redemption date.

C. As and for a sinking fund for the redemption of the Bond, the District will deposit in the Bond Fund (as defined and created in Section 14 hereof) on or before December 1, of each of the years shown in the Sale Certificate, a sum which together with other moneys available in the Bond Fund is sufficient to redeem (after credit as provided below) the principal amount of the Bond then subject to redemption.

On or before the thirtieth day prior to each such sinking fund payment date, the Registrar shall proceed to call the Bond (or any Bond issued to replace such Bond) for redemption from the sinking fund on the next December 1, and give notice of such call without further instruction or notice from the District.

At its option, to be exercised on or before the sixtieth day next preceding each such sinking fund redemption date, the District may receive a credit in respect of its sinking fund redemption obligation for any portion of the Bond which prior to said date has been redeemed (otherwise than through the operation of the sinking fund) and not theretofore applied as a credit against any sinking fund redemption obligation. The portion of the Bond so previously redeemed will be credited by the Registrar at the principal amount thereof to such sinking fund obligations of the District as the District shall so direct and the amount the Bond subject to sinking fund redemption on such date or dates will be accordingly reduced. The District will on or before the sixtieth day next preceding each sinking fund redemption date furnish the Registrar with its certificate indicating whether or not and to what extent the provisions of the preceding sentence are to be availed with respect to such sinking fund payment. Failure of the District to deliver such certificate shall not affect the Registrar's duty to give notice of sinking fund redemption as provided in this paragraph C.

D. Notice of any redemption shall be given by the Paying Agent in the name of the District by sending a copy of such notice by first-class, postage prepaid mail, not more than 60 days and not less than 30 days prior to the redemption date to the Registered Owner of the Bond all or a portion of which is being called for redemption at his or her address as it last appears on the registration books kept by the Registrar. Failure to give such notice by mailing to

the Registered Owner of the Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption.

E. Official notice of redemption having been given as aforesaid, the Bond or portion of the Bond so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) the Bond or portion thereof shall cease to bear interest. Upon payment in full of the Bond the Owner shall surrender the Bond for redemption in accordance with said notice, the Bond shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Redemption of any portion of the Bond shall be recorded by the Registrar and Paying Agent.

F. Notwithstanding the provisions of this section, any notice of optional redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bond or portion thereof so called for redemption, and that if such funds are not available, such redemption shall be cancelled by written notice to the Owner of the Bond in the same manner as the original redemption notice was mailed.

Section 8. **Execution and Authentication.** The Bond shall be executed in the name of and on behalf of the District and signed by the manual or facsimile signature of the President, sealed with a manual or facsimile impression of the seal of the District and attested by the manual or facsimile signature of the Secretary. The Bond bearing the manual or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligation of the District (subject to the requirement of authentication by the Registrar as hereinafter provided) notwithstanding that before the delivery of the Bond, or before the issuance of the Bond upon transfer or exchange, any or all of the Persons whose facsimile signatures appear on the Bond shall have ceased to fill their respective offices. The President and Secretary may, by the execution of a signature certificate pertaining to the Bond, adopt as and for their respective signatures the facsimiles thereof appearing on the Bond. At the time of the execution of the signature certificate, the President and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon the Bond.

The Bond shall not be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or representative of the Registrar, but it shall not be necessary that the same officer or representative sign the certificate of authentication on the Bond as issued hereunder. By authenticating the Bond initially delivered pursuant to this Resolution, the Registrar shall be deemed to have assented to the provisions of this Resolution.

Section 9. Registration, Transfer and Exchange of the Bond.

A. Books for the registration and transfer of the Bond shall be kept by the Registrar. Upon the surrender for transfer of the Bond at the Principal Office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his or her attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee a new bond in the principal amount of the then Outstanding Bond, bearing a number not previously assigned. The Registrar shall authenticate and deliver the Bond which the Registered Owner making the exchange is entitled to receive, bearing a number not previously assigned. The Registrar may impose reasonable charges in connection with exchanges or transfers of the Bond, which charges (as well as any tax or other governmental charge required to be paid with respect to such transfer) shall be paid by the Owner of the Bond requesting such exchange or transfer.

B. The Registrar shall not be required (1) to transfer or exchange the Bond if such Bond or portion thereof is then subject to prior redemption during the period beginning at the opening of business 15 days next preceding the mailing of notice calling the Bond for prior redemption as herein provided or (2) to transfer or exchange the Bond after the mailing of notice calling such Bond or portion thereof for prior redemption.

C. The Person in whose name the Bond shall be registered, on the registration books kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of interest to the Owner of the Bond as is provided in Section 7 hereof; and payment of or on account of either principal or interest as the case may be, on the

Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative, but such registration may be changed upon transfer of the Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon the Bond to the extent of the sum or sums so paid.

D. If the Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the District may reasonably require, authenticate and deliver a replacement Bond in the principal amount of the then Outstanding Bond, bearing a number not previously assigned. If the Bond is lost, stolen, destroyed or mutilated or the Bond shall have matured or is about to become due and payable, the Registrar may direct the Paying Agent to pay the Bond in lieu of replacement.

E. The officers of the District are authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar pending use as herein provided.

F. Whenever the Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the District.

Section 10. **Reserved.**

Section 11. **Uniform Commercial Code.** The holder of the Bond shall possess all rights enjoyed by the holders of investment securities under the provisions of the Uniform Commercial Code – Investment Securities. The Bond shall constitute the general obligation of the District and the full faith and credit of the District shall be, and hereby is, pledged to the payment thereof.

Section 12. **Form of Bond, Certificate of Authentication and Assignment.** The Bond, Registrar's certificate of authentication and assignment shall be in substantially the following forms:

(Form of Bond)

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTY OF SAN MIGUEL**

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION TAXABLE (CONVERTIBLE TO TAX-EXEMPT)
REFUNDING BOND
SERIES 2020**

No. R- _____ \$ _____

TAXABLE INTEREST RATE TAX-EXEMPT INTEREST RATE

_____ % per annum

_____ % per annum

MATURITY DATE

DATED AS OF

December 1, 2036

Date of Delivery

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[_____] DOLLARS

On the faith, credit and behalf of Mountain Village Metropolitan District (the "District"), in San Miguel County, State of Colorado, the Board of Directors of the District (the "Board") hereby acknowledges the District is indebted and promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above at such times as the same shall become due (unless all or any such portion shall be called for earlier redemption), interest thereon payable on June 1 and December 1 in each year commencing on December 1 2020, at the Taxable Interest Rate per annum specified above, and on and after the Tax-Exempt Reissuance Date, at the Tax-Exempt Interest Rate per annum specified above, until the Principal Amount is paid or payment has been provided therefor. This Bond bears interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owner at the Taxable Interest Rate or Tax-Exempt Interest Rate, as applicable, as specified above from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this Bond.

This Bond is issued pursuant to a resolution of the Board adopted on October 15, 2020 (the "Bond Resolution"). This Bond bears interest, matures, is payable, is subject to

redemption and is transferable as provided in the Bond Resolution and in the Sale Certificate. To the extent not defined herein, terms used herein are used as defined in the Bond Resolution.

Reference is made to the Bond Resolution and to all resolutions supplemental thereto, with respect to the nature and extent of the security for this Bond, rights, duties and obligations of the District, the rights of the Owner of this Bond, the rights, duties and obligations of the Paying Agent and Registrar, the circumstances under which the Bond or any portion thereof is no longer Outstanding, the ability to amend the Bond Resolution, and to all the provisions of which the Owner hereof by the acceptance of this Bond assents.

This Bond is issued by the District, upon its behalf and upon the credit thereof, for the purpose of defraying wholly or in part the costs of the Refunding Project, all under the authority of and in full conformity with the Constitution and laws of the State of Colorado, Title 32, Article 1, Colorado Revised Statutes (“C.R.S.”), and pursuant to the Bond Resolution of the Board duly adopted and made a law of the District prior to the issuance of this Bond. This Bond is also issued pursuant to Title 11, Article 57, Part 2, C.R.S. (the “Supplemental Act”). Pursuant to Section 11-57-210 of the Supplemental Act, this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Bond after their delivery for value.

[FOR PURPOSES OF SECTION 265(b)(3)(B) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE DISTRICT HAS DESIGNATED THIS BOND AS A QUALIFIED TAX-EXEMPT OBLIGATION.] [To be included in this Bond on and after the Tax-Exempt Reissuance Date, if applicable.]

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officers of the District in the issuance of this Bond; that the total indebtedness of the District, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of Colorado; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this Bond when the same become due.

The full faith and credit of the District are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond.

This Bond shall not be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication herein.

IN WITNESS WHEREOF, the Board of Directors of Mountain Village Metropolitan District, in San Miguel County, Colorado, has caused this Bond to be signed and executed on behalf of the District by the manual or facsimile signature of its President and to be subscribed and attested with the manual or facsimile signature of its Secretary and with a manual or facsimile impression of the seal of the District affixed hereto, as of the date specified above.

(Manual or Facsimile Signature)
President, Board of Directors
Mountain Village Metropolitan District
San Miguel County, Colorado

(MANUAL OR FACSIMILE SEAL)

Attest:

(Manual or Facsimile Signature)
Secretary, Board of Directors
Mountain Village Metropolitan District
San Miguel County, Colorado

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication)

This is the Bond described in the within-mentioned Bond Resolution, and this Bond has been duly registered on the registration books kept by the undersigned as Registrar for such Bonds.

Date of authentication and registration: _____

U.S. BANK NATIONAL ASSOCIATION,
Denver, Colorado, as Registrar

By _____
Authorized Officer or Employee

(End of Form of Registrar's Certificate of Authentication)

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the books of the Registrar, with full power of substitution in the premises.

Dated: _____

Signature

Signature Guaranteed:

Signature must be guaranteed by a member
of a Medallion Signature Program.

Address of Transferee:

Social Security or other tax
identification number of transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXCHANGE OR TRANSFER FEES MAY BE CHARGED

(End of Form of Assignment)

Section 13. **Delivery of the Bond.** When the Bond has been duly executed and authenticated, it will be delivered to the Purchaser on receipt of the agreed purchase price. The Registrar shall register the Bond in the name directed by the Purchaser. The funds realized from the sale of the Bond shall be applied solely to defray the costs of the Refunding Project, to pay interest on the Bond and to pay the costs of issuance of the Bond, and for no other purposes whatsoever. The Purchaser shall in no manner be responsible for the application or disposal by the District, or any of its officers, of any of the funds derived from the sale of the Bond.

Section 14. **Disposition of Bond Proceeds.** The net proceeds of the Bond and other moneys of the District shall be applied in the following manner:

A. First, an amount shall be credited to the “Mountain Village Metropolitan District General Obligation (Taxable Convertible to Tax-Exempt) Refunding Bond, Series 2020, Escrow Account”, hereby created as a special and separate account, to be held by the Escrow Agent which amount, together with other District funds available for such purpose, will be sufficient to effect the Refunding Project.

B. Second, the balance of the proceeds shall be applied by the District solely for the payment of all issuance expenses.

C. Third, after adequate provision is made for issuance expenses, any unexpended proceeds shall be deposited into the “Mountain Village Metropolitan District General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020, Bond Fund” hereby created.

Section 15. **Payment of Principal and Interest -- Tax Levy.**

A. The interest and principal, if any, falling due on the General Obligation Indebtedness prior to the time when sufficient proceeds of a levy therefor are available shall be paid from general revenues of the District or other moneys of the District available therefor. For the purpose of reimbursing any such general revenues so used for principal and interest and to meet the principal and interest payments accruing thereafter, as the same shall become due, there shall be levied, by the Board of County Commissioners for the County, on all taxable property in the District, in addition to all other taxes, direct annual taxes unlimited as to rate and in an amount sufficient to pay principal and interest on the General Obligation Indebtedness when due, promptly as the same respectively become due. Upon receipt of tax revenues, the District shall

allocate such revenues to the designated bond funds for its General Obligation Indebtedness. Such allocations shall be made, to the extent permitted by law, on a pro rata basis according to the debt service requirements of the General Obligation Indebtedness in the calendar year in which such tax revenues are received. The taxes allocable to payment of the principal of and interest on the Bonds when collected shall be deposited into the Bond Fund, to be applied solely for the purpose of the payment of interest and principal on the Bond, and for no other purpose whatever, until the indebtedness so contracted under this Resolution, principal and interest, shall have been fully paid, satisfied, and discharged; the District may apply any other funds that may be in the treasury of the District and available for that purpose to the payment of interest or principal as the same respectively become due, and to that extent the levy or levies herein provided for may thereupon be diminished. It is the intent of the District that, to the extent permitted by law, the Bond shall be secured on a parity with all other General Obligation Indebtedness and any additional General Obligation Indebtedness issued by the District, and the revenues produced from the District's pledge of ad valorem taxes shall be for the equal and ratable benefit and security of all present and future owners of the General Obligation Indebtedness, without preference, priority or distinction as to lien or otherwise, or any one general obligation over any other general obligation. The levies may also be diminished to the extent that funds are not needed as a result of defeasance or prior redemption in accordance with the terms of this Resolution.

Said direct annual taxes levied to pay said principal and interest shall be in addition to any and all other taxes levied to affect the purposes of the County or the District. No statutory or constitutional provision enacted after the issuance of the Bond shall in any manner be construed as limiting or impairing the obligation of the District to levy ad valorem taxes on property within the District, without limitation of rate and in an amount sufficient to pay the principal of and interest on the Bond when due. Any changes in the boundaries of the District subsequent to the delivery of the Bond shall be effected in such a manner as to fully preserve and protect the rights of the Owner of the Bond.

It shall be the duty of the Board annually at the time and in the manner provided by law for levying other taxes, if such action shall be necessary to effectuate the provisions of this Resolution, to ratify and carry out the provisions hereof with reference to the levy and collection of taxes; and the Board shall require the officers of the District to levy, extend and

collect such taxes on property within the District, in the manner provided by law for the purpose of creating a fund for the payment of the principal of the General Obligation Indebtedness and the interest accruing thereon. Such taxes, when collected, shall be kept for and applied only to the payment of the interest and principal of the General Obligation Indebtedness as hereinbefore specified without privilege, priority or distinction or otherwise of any of the General Obligation Indebtedness over any other General Obligation Indebtedness.

Said taxes shall be levied, assessed, collected and enforced at the time and in the form and manner and with like interest and penalties as other general taxes in the State, and when collected said taxes shall be paid to the District as provided by law. In the event any of the levies or the charges that may be made by the District shall fail to produce an amount sufficient to pay the interest on and the principal of the General Obligation Indebtedness becoming due in the next succeeding year, the deficit shall be made up in the next levy, and taxes shall continue to be levied until the General Obligation Indebtedness and the interest thereon shall be paid in full.

Moneys on deposit in the Bond Fund shall be paid to the Paying Agent in accordance with the provisions of the Registrar Agreement.

B. The foregoing provisions of this Resolution and the Sale Certificate are hereby declared to be the certificate of the Board to the Board of County Commissioners of the County, showing the aggregate amount of taxes to be levied by the Board of County Commissioners from time to time, as required by law, for the purpose of paying the principal of the bonded indebtedness and the interest thereon as the same shall hereafter accrue. The sums herein provided to pay the interest on the Bond and to discharge the principal thereof for each year are hereby appropriated and shall be included in the annual budget to be adopted and passed by the Board in each year.

Section 16. **Payment and Redemption of Refunded Bonds.** The District has determined to defease the Refunded Bonds and hereby irrevocably instructs the Escrow Agent (acting as paying agent and registrar for the Series 2014 Bonds) to call the Refunded Bonds for redemption on December 1, 2022. The District authorizes and directs the Escrow Agent to give notice of the refunding and defeasance of the Refunded Bonds upon issuance of the Bond and to apply all amounts deposited to the Escrow Account in accordance with the terms of the Escrow Agreement.

Section 17. **Liquidity Fund.** On January 1, 2007, the District deposited \$300,000 to a separate fund to be known as the General Obligation Indebtedness Liquidity Fund as a liquidity reserve for payment of the principal of and interest on its outstanding General Obligation Indebtedness. The Liquidity Fund is hereby continued until the date on which the Series 2011 Bonds are no longer outstanding at which time all amounts in the Liquidity Fund shall be released and it shall no longer be required to be maintained and shall not be available to secure payment of the Bond. After such release all references in this Resolution to the Liquidity Fund shall be of no further force or effect. Until the Liquidity Fund is released as provided herein, in the event on any June 1 or December 1, the amount held by the District for payment of the principal of and interest on its General Obligation Indebtedness then due is insufficient for such purpose, the District shall allocate on a pro rata basis according to the debt service requirements of the General Obligation Indebtedness then due, amounts held in the Liquidity Fund in an amount sufficient to cure such deficiency. It is the intent of the District that, to the extent permitted by law, all General Obligation Indebtedness shall be secured on a parity by the Liquidity Fund, without preference, priority or distinction as to lien or otherwise, of any one general obligation over any other general obligation.

In the event monies are withdrawn from the Liquidity Fund as provided in the previous paragraph, the District shall deposit all SO Taxes received monthly thereafter in the Liquidity Fund until such time as the Liquidity Fund is restored to \$300,000. Investment earnings on amounts deposited to the Liquidity Fund shall be retained therein as may be necessary to restore the amount deposited to the Liquidity Fund to \$300,000. All other investment earnings on the Liquidity Fund may be dispersed by the District for any lawful purpose.

Section 18. **Covenants with Registered Owner.**

A. The District covenants for the benefit of the Owner that it will not take any action or omit to take any action with respect to the Bond, the proceeds thereof, any other funds of the District or any facilities refinanced with the proceeds of the Bond, if such action or omission (a) would, after the Tax-Exempt Reissuance Date, cause the interest on the Bond to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code, or would cause interest on the Bond to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Code, or (b) would cause interest on the

Bond to lose its exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present State law. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bond until the date on which all obligations of the District in fulfilling the above covenant under the Code and State law have been met.

B. The District also covenants for the benefit of the Owner that it will annually prepare or cause to be prepared a budget and an audit report, will annually file or cause to be filed with the appropriate State agency a copy of the adopted budget, the appropriation resolution and audit report, all in accordance with State law.

C. The District also covenants that it will not take any action or fail to take any action which action or failure to act would release any property which is included within the boundaries of the District at any time from liability for the payment of direct annual taxes levied by the District for the payment of the principal or interest on the Bond.

D. In calendar year 2022, the anticipated year of the Tax-Exempt Reissuance Date, the District intends to designate the Bond as a “bank qualified bond” under Section 265(b)(3)(B) of the Code, on and after the Tax-Exempt Reissuance Date, if permitted by law.

E. The District covenants that it shall not take any action, and that it shall not fail to take any action, which action or failure to act would result in a material impairment of the rights of the Owner or the security for the Bond and that it will diligently, in good faith, and with best efforts seek to prevent, to the fullest extent permitted by law the taking of such action.

Section 19. **Investment of Funds.** Any moneys in any fund or account, other than the Escrow Account, may be deposited, invested or reinvested in any manner permitted by law. Such deposits or investments shall either be subject to redemption at any time at face value by the owner thereof at the option of such owner, or shall mature at such time or times as shall most nearly coincide with the expected need for moneys from the fund in question. Such deposits or investments of moneys in any such fund shall be deemed to be part of the applicable fund.

Section 20. **Defeasance.** If, when the Bond shall be paid in accordance with its terms (or payment of the Bond has been provided for in the manner set forth in the following paragraph), then this Resolution and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied.

Payment of the Outstanding principal amount of the Bond shall, prior to the maturity or redemption date thereof, be deemed to have been provided for within the meaning and with the effect expressed in this Section if (a) in case said Bond is to be redeemed on any date prior to its maturity, the District shall have given to the Paying Agent in form satisfactory to it irrevocable instructions to give on a date in accordance with the provisions of Section 7 hereof notice of redemption of such Bond on said redemption date, such notice to be given in accordance with the provisions of Section 7 hereof, (b) there shall have been deposited with the Paying Agent or a commercial bank exercising trust powers either moneys in an amount which shall be sufficient, and/or Federal Securities which shall not contain provisions permitting the redemption thereof at the option of the issuer, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, deposited with or held by the Paying Agent or other commercial bank exercising trust powers at the same time, shall be sufficient to pay when due the principal of and interest due and to become due on the Bond on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event the Bond is not by its terms subject to redemption within the next 60 days, the District shall have given the Paying Agent in form satisfactory to it irrevocable instructions to give, as soon as practicable in the same manner as the notice of redemption is given pursuant to Section 7 hereof, a notice to the Owner of the Bond that the deposit required by (b) above has been made with the Paying Agent or other commercial bank exercising trust powers and that payment of the Bond has been provided for in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest due (or to become due) on the Bond. Neither such securities nor moneys deposited with the Paying Agent or other commercial bank exercising trust powers pursuant to this Section or principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest due on the Bond; provided any cash received from such principal or interest payments on such Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities of the type described in (b) of this paragraph maturing at times and in amounts sufficient to pay when due the principal of and interest to become due on the Bond on or prior to such redemption date or maturity date thereof,

as the case may be. At such time as payment of the Bond has been provided for as aforesaid, the Bond shall no longer be secured by or entitled to the benefits of this Resolution, except for the purpose of any payment from such moneys or securities deposited with the Paying Agent or other commercial bank exercising trust powers.

The release of the obligations of the District under this Section shall be without prejudice to the right of the Paying Agent to be paid reasonable compensation for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements incurred on or about the administration of and performance of its powers and duties hereunder.

Upon compliance with the foregoing provisions of this Section with respect to the Bond, this Resolution may be discharged in accordance with the provisions of this Section but the liability of the District in respect of the Bond shall continue; provided that the Owner thereof shall thereafter be entitled to payment only out of the moneys or Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers as provided in this Section.

Section 21. **Direction to Take Authorizing Action.** The President, any other Board Member and the Finance Director and any other officers of the District shall be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution including without limiting the generality of the foregoing: the original or additional printing of the Bond in such quantities as may be convenient, the execution of such certificates as may reasonably be required by the Purchaser, including without limitation certificates relating to the execution of the Bond, the tenure and identity of the District officials, the assessed valuation and indebtedness of the District, the rate of taxes levied against taxable property within the District, the delivery of the Bond, the expectations of the District with respect to the investment of the proceeds of the Bond, the receipt of the purchase price and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof, and on the Tax-Exempt Reissuance Date, the absence and existence of factors affecting the exclusion of interest on the Bond from gross income for federal income tax purposes.

Section 22. **Approvals, Authorizations, and Amendments.** The forms of the Registrar Agreement and the Escrow Agreement are hereby approved. The District shall enter into and perform its obligations under the Registrar Agreement and the Escrow Agreement,

in the forms of each of such documents as on file with the District with only such changes therein as are not inconsistent herewith.

The President or any other Board Member are hereby authorized and directed to execute the Registrar Agreement and the Escrow Agreement, and either the President or the Treasurer are hereby authorized to execute the Sale Certificate, as well as the authority to make determinations in relation to the Bond contained in the Sale Certificate subject to the parameters and restrictions contained in this Resolution. The Secretary is hereby authorized to attest and to affix the seal of the District to this Resolution, the Bond, the Registrar Agreement and the Escrow Agreement, and the President or any other Board Member, the Finance Director and the Secretary are further authorized to execute, attest, seal and authenticate such other documents, instruments or certificates as are deemed necessary or desirable by bond counsel in order to issue and secure the Bond. Such documents are to be executed in substantially the forms hereinabove approved, provided that such documents may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Resolution. Copies of all of the documents shall be delivered, filed and recorded as provided therein.

The proper officers of the District are hereby authorized and directed to prepare and furnish to bond counsel certified copies of all proceedings and records of the District relating to the Bond and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof as such facts appear from the books and records in such officers' custody and control or as otherwise known to them.

The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any instrument by the appropriate officers of the District herein authorized shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms hereof.

Section 23. **Successor Registrar or Paying Agent.** The Registrar or Paying Agent may resign at any time on 30 days' prior written notice to the District. The District may remove said Registrar or Paying Agent upon 30 days' prior written notice to the Registrar and/or Paying Agent, as the case may be. No resignation or removal of the Registrar or Paying Agent shall take effect until a successor has been appointed; provided, that if no successor is appointed

by the end of 90 days, the Paying Agent or Registrar may petition a court of competent jurisdiction to appoint a successor. If the Registrar or Paying Agent initially appointed shall resign, or if the District shall remove said Registrar or Paying Agent, the District may, upon notice mailed to the Registered Owner of the Bond, at the address last shown on the registration books, appoint a successor Registrar or Paying Agent, or both. Every such successor Registrar or Paying Agent shall be a commercial bank authorized to execute corporate trust powers or a trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, not less than \$10,000,000, or shall be an officer of the District. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the District shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Any company or national banking association into which the Registrar or Paying Agent may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Registrar or Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be the successor to such Registrar or Paying Agent without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 24. **Contract with Registered Owner; Supplemental Resolutions.**

A. After the Bond authorized hereby has been issued, this Resolution shall constitute a contract between the District and the Registered Owner of the Bond, and shall be and remain irrevocable until the Bond and the interest accruing thereon shall have been fully paid, satisfied and discharged.

B. The District may, without the consent of or notice to the Registered Owner, adopt one or more resolutions supplemental hereto, which supplemental resolutions shall thereafter form a part hereof, for any one or more of the following purposes:

(1) To cure any ambiguity, or to cure, correct or supplement any formal defect or omission or inconsistent provision contained in this Resolution, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Resolution, or to make any provisions for any other purpose if, in each

case, such provisions are necessary or desirable and do not adversely affect the interests of the Registered Owner;

(2) To pledge additional revenues, properties or collateral as security for the Bond;

(3) To grant or confer upon the Registrar for the benefit of the Registered Owner any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Registered Owner; or

(4) To qualify this Resolution under the Trust Indenture Act of 1939.

C. Except for amendatory or supplemental resolutions adopted pursuant to paragraph B of this Section, the Owner shall have the right, from time to time, to consent to and approve the adoption by the District of such resolutions amendatory or supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Resolution.

Section 25. **Pledge of Revenues.** The creation, perfection, enforcement, and priority of the pledge of revenues to secure or pay the Bond as provided herein shall be governed by Section 11-57-208 of the Supplemental Act and this Resolution. The revenues pledged for the payment of the Bond, as received by or otherwise credited to the District, shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge on the revenues pledged for payment of the Bond and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities of the District, except for any general obligation indebtedness of the District currently outstanding or any general obligation indebtedness issued on a parity with the Bond. The lien of such pledge shall be valid, binding, and enforceable as against all Persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such Persons have notice of such liens.

Section 26. **No Recourse against Officers and Agents.** Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premium on the Bond. Such recourse shall not be available either directly or indirectly through the Board or the District, or

otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bond and as a part of the consideration of its sale or purchase, any Person purchasing or selling the Bond specifically waives any such recourse.

Section 27. **Conclusive Recital.** Pursuant to Section 11-57-210 of the Supplemental Act, the Bond shall contain a recital that it is issued pursuant to the Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bond after its delivery for value.

Section 28. **Limitation of Actions.** Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the District in connection with the authorization or issuance of the Bond, including but not limited to the adoption of this Resolution, shall be commenced more than 30 days after the authorization of the Bond.

Section 29. **Severability.** If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 30. **Repealer.** All acts, orders, and resolutions and parts thereof, in conflict with this Resolution be, and the same hereby are, rescinded.

Section 31. **Holidays.** If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

Section 32. **Effective Date.** This Resolution shall be effective immediately upon its adoption.

PASSED, ADOPTED, AND APPROVED this 15th day of October, 2020.

(SEAL)

Chair of the Board of Directors
and President of
Mountain Village Metropolitan District

Attest:

Secretary of the Board of Directors
Mountain Village Metropolitan District

STATE OF COLORADO)
 COUNTY OF SAN MIGUEL) SS.
 MOUNTAIN VILLAGE METROPOLITAN DISTRICT)

I, Susan Johnston, Town Clerk to the Town of Mountain Village, Colorado (the “Town”), ex-officio Secretary of the Board of Directors of Mountain Village Metropolitan District, San Miguel County, Colorado (the “District”), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Town Council of the Town, acting as Board of Directors (the “Board”) of the District pursuant to the Order and Decree Dissolving the District at a regular meeting held on October 15, 2020.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting on October 15, 2020, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Laila Benitez Mayor/Ex-officio President				
Dan Caton Mayor Pro Tem, Ex-officio Vice President				
Patrick Berry, Director				
Natalie Binder, Director				
Peter Duprey, Director				
Jack Gilbride, Director				
Marti Prohaska, Director				

3. The members of the Board were present at such meeting 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 of the Board and President, sealed with the District seal, attested by the Secretary 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 regular meeting of October 15, 2020, in the form attached hereto as Exhibit A, was posted in at least three places within the limits of the District, and, in addition, such notice was posted in the office of the San Miguel County Clerk and Recorder at least 72 hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said District affixed this ____ day of October, 2020.

(SEAL)

Secretary

EXHIBIT A
(Attach Notice of Meeting)

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT
SAN MIGUEL COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2020**

ESCROW AGREEMENT

DATED as of October 1, 2020 made by and between **MOUNTAIN VILLAGE METROPOLITAN DISTRICT**, San Miguel County, Colorado (the “District”), a quasi-municipal corporation and a political subdivision duly organized and existing under the laws of the State of Colorado, and **U.S. BANK NATIONAL ASSOCIATION**, Denver, Colorado (the “Escrow Bank”), a national banking association having and exercising full and complete trust powers, duly organized and existing under the laws of the United States of America, being a member of the Federal Deposit Insurance Corporation and the Federal Reserve System.

(1) **WHEREAS**, the District is a legally and regularly created, established, organized and existing quasi-municipal corporation and a political subdivision of the State of Colorado; and

(2) **WHEREAS**, the District has previously issued its General Obligation Refunding Bonds, Series 2014 (the “Series 2014 Bonds”) originally issued in the aggregate principal amount of \$7,155,000, which are currently outstanding in the aggregate principal amount of \$6,550,000 as set forth below:

Maturity (December 1)	Principal Amount	Interest Rate Per Annum
2020	\$285,000	3.000%
2021	295,000	3.000
2022	300,000	4.000
2023	315,000	4.000
2024	330,000	4.000
2025	345,000	3.500
2026	350,000	3.500
2027	365,000	3.500
2028	380,000	3.500
2029	390,000	3.500
2030	405,000	3.500
2031	420,000	4.000
2032	435,000	4.000
2033	455,000	4.000
2034	475,000	4.000

2035	495,000	4.000
2036	510,000	4.000

(3) **WHEREAS**, The Series 2014 Bonds maturing on and before December 1, 2022 are not subject to redemption prior to maturity; and

(4) **WHEREAS**, The Series 2014 Bonds maturing on and after December 1, 2023 are subject to redemption prior to maturity, at the option of the District, on December 1, 2022 or on any date thereafter, in whole or in part, in integral multiples of \$5,000, from such maturities as are selected by the District at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium; and

(5) **WHEREAS**, the District now desires to refund, pay and discharge all of the outstanding Series 2014 Bonds maturing on and after December 1, 2023 (the “Refunded Bonds”) in the aggregate principal amount of \$5,670,000, and redeem such Refunded Bonds on December 1, 2022 (the “Redemption Date”); and

(6) **WHEREAS**, the District intends to issue its “General Obligation Refunding Bonds, Series 2020” (the “Series 2020 Bonds”) in the aggregate principal amount of \$_____ for the purpose of paying (i) the interest due on the Refunded Bonds, both accrued and not accrued, as the same becomes due on and after the date of delivery of the Series 2020 Bonds and on and before the Redemption Date; and (ii) the principal of the Refunded Bonds as the same come due upon prior redemption on the Redemption Date (collectively, the “Refunded Bond Requirements”), as more particularly described in the certified public accountant’s report attached as Exhibit 1 to this Agreement (the “Report”); and

(7) **WHEREAS**, the Series 2020 Bonds are issued by the District pursuant to a resolution passed by the District on October 15, 2020 (the “Bond Resolution”); and

(8) **WHEREAS**, the District, by the Bond Resolution, among other matters:

A. Created the Escrow Account (as defined below);

B. Authorized the Escrow Account to be maintained at the Escrow Bank;

C. Provided for the deposit in the Escrow Account of a portion of the net proceeds of the Series 2020 Bonds and any other moneys in an aggregate amount fully sufficient, together with the known minimum yield from the investment of such moneys in bills, certificates of indebtedness, notes, bonds, or

similar securities which are direct obligations of, or the principal and interest of which are unconditionally guaranteed by, the United States, which obligations are not callable at the option of the issuer thereof (“Federal Securities”), to pay the Refunded Bond Requirements, as set forth therein and herein (in no circumstances shall the term “Federal Securities” include money market investments even if the money market fund in which the investment is made invests only in Federal Securities);

D. Provided for the purchase of Federal Securities with such moneys credited to the Escrow Account; and

E. Authorized the completion and execution of this Agreement; and

(9) **WHEREAS**, a copy of the Bond Resolution has been delivered to the Escrow Bank, and the provisions therein set forth are herein incorporated by reference as if set forth herein verbatim in full; and

(10) **WHEREAS**, the Federal Securities described in Exhibit 1 to this Agreement, if any, have appropriate maturities and yields to insure, together with the initial cash (as defined below), the payment of the Refunded Bond Requirements, as the same becomes due; and

(11) **WHEREAS**, a schedule of receipts from such Federal Securities and a schedule of payments and disbursements in the Report demonstrate the sufficiency of the Federal Securities and initial cash, if any, for such purpose; and

(12) **WHEREAS**, the Escrow Bank is empowered to undertake the obligations and commitments on its part herein set forth; and

(13) **WHEREAS**, the undersigned officer of the Escrow Bank is duly authorized to execute and deliver this Agreement in the Escrow Bank’s name and on its behalf; and

(14) **WHEREAS**, the District is empowered to undertake the obligations and commitments on its part herein set forth; and

(15) **WHEREAS**, the undersigned officers of the District are duly authorized to execute and deliver this Agreement in the District’s name and on its behalf.

NOW, THEREFORE, THIS ESCROW AGREEMENT WITNESSETH:

That in consideration of the mutual agreements herein contained, in consideration of the fees and costs referred to in Section 9 hereof duly paid by the District to the Escrow Bank at or before the execution and delivery of these presents, the receipt of which is hereby acknowledged, and in order to secure the payment of the Refunded Bond Requirements as the same become due, the parties hereto mutually undertake, promise, and agree for themselves, their respective representatives, successors and assigns, as follows:

Section 1. Creation of Escrow.

A. Simultaneously with the delivery of the Series 2020 Bonds, and subject to their issuance, the District, with \$_____ of the proceeds of the Bonds and other available moneys, shall purchase (to the extent not heretofore purchased) the Federal Securities described in Exhibit 1 to this Agreement (the “Initial Federal Securities”) and shall cause the Initial Federal Securities, if any, and an initial cash balance of \$___ to be held uninvested, subject to Section 5 hereof, (the “initial cash”) to be credited to and accounted for in a separate trust account designated as the “Mountain Village Metropolitan District General Obligation Refunding Bonds, Series 2020 Escrow Account” (the “Escrow Account”). Receipt of \$_____ by the Escrow Bank to be applied as provided herein is hereby acknowledged.

B. Other Federal Securities may be substituted for any Initial Federal Securities if such Initial Federal Securities are unavailable for purchase at the time of issuance of the Series 2020 Bonds or other Federal Securities may be substituted for any Federal Securities held in the Escrow Account if such substitution is required or permitted by Section 148 of the Internal Revenue Code of 1986, as amended (the “Tax Code”), and the applicable regulations thereunder, subject in any case to sufficiency demonstrations and yield proofs in a certified public accountant’s report, and subject to a favorable opinion of nationally recognized bond counsel as to the legality of any such substitution, and the continued exclusion of interest on the Series 2020 Bonds from gross income for federal income tax purposes (except certain alternative minimum taxes described in bond counsel’s opinion), and in any event in such a manner so as not to increase the price which the District pays for the initial acquisition of Federal Securities for the Escrow Account. The certified public accountant’s report must indicate that the receipts from the substitute securities are sufficient without any need for reinvestment to fully pay the Refunded Bond Requirements. In lieu of, or in addition to, substituting other Federal Securities

pursuant to the preceding sentence, moneys in an amount equal to the principal of and interest on all or any portion of such Initial Federal Securities may be credited to the Escrow Account subject to the provisions of Section 5 hereof. Any such cash shall be deemed to be part of the initial cash, if any. Any Federal Securities temporarily substituted may be withdrawn from the Escrow Account when the Initial Federal Securities are purchased and credited to the Escrow Account. Any moneys temporarily substituted for Initial Federal Securities shall be repaid to the person advancing such moneys when such Initial Federal Securities are purchased and credited to the Escrow Account. Similarly any temporary advancement of moneys to the Escrow Account to pay designated Refunded Bond Requirements because of a failure to receive promptly the principal of and interest on any Federal Securities at their respective fixed maturity dates, or otherwise, may be repaid to the person advancing such moneys upon the receipt by the Escrow Bank of such principal and interest payments on such Federal Securities.

C. The initial cash, the proceeds of the Initial Federal Securities, if any (and of any other Federal Securities acquired as an investment or reinvestment of moneys accounted for in the Escrow Account), and any such Federal Securities themselves (other than Federal Securities, including the Initial Federal Securities, held as book-entries) shall be deposited with the Escrow Bank and credited to and accounted for in the Escrow Account. The securities and moneys accounted for therein shall be redeemed and paid out and otherwise administered by the Escrow Bank for the benefit of the District as provided in this Agreement and the Bond Resolution.

Section 2. Purpose of Escrow.

A. The Escrow Bank shall hold the initial cash, all Federal Securities, if any, accounted for in the Escrow Account (other than Federal Securities, including the Initial Federal Securities, held as book-entries), and all moneys received from time to time as interest on and principal of such Federal Securities, in trust to secure and for the payment of the Refunded Bond Requirements, as the same become due.

B. Except as provided in Paragraph B of Section 1 hereof, the Escrow Bank shall collect the principal of and interest on such Federal Securities promptly as such principal and interest become due and shall apply all money so collected to the payment of the Refunded Bond Requirements as aforesaid.

Section 3. Accounting for Escrow.

A. The moneys and the Federal Securities, if any, accounted for in the Escrow Account shall not be subject to checks drawn by the District or otherwise subject to its order except as otherwise provided in Paragraph B of Section 1, and in Section 8 hereof.

B. The Escrow Bank shall transfer from time to time, sufficient moneys to pay, without default, the Refunded Bond Requirements, as the same become due, as provided herein.

C. Except as otherwise provided in Paragraph B of Section 1 of this Agreement, there shall be no sale of any Federal Securities held hereunder, and no Federal Securities held hereunder and callable for prior redemption at the District's option shall be called at any time for prior redemption, except if necessary to avoid a default in the payment of the Refunded Bond Requirements.

Section 4. Maturities of Federal Securities.

A. Any Federal Securities shall be purchased in such manner:

(1) So that such Federal Securities may be redeemed in due season at their respective maturities to meet the Refunded Bond Requirements as the same become due, and

(2) So that any sale or prior redemption of such Federal Securities shall be unnecessary.

B. There shall be no substitution of any Federal Securities except as otherwise provided in Paragraph B of Section 1 of this Agreement.

Section 5. Reinvestments.

A. The Escrow Bank shall reinvest the cash balances listed in the Report, if any, for the period designated in the Report in state and local government series securities ("slgs") purchased directly from the United States Government by the Escrow Bank in the name of the District. If slgs are not available, the Escrow Bank shall purchase securities and otherwise comply with any applicable federal regulations. All of the slgs in which such reinvestments are made shall bear interest at the rate of 0% per annum. The Escrow Bank agrees to comply with Part 344 of Title 31, Code of Federal Regulations, and with such other regulations of the United States Treasury, Bureau of Public Debt, as are from time to time in effect in subscribing for and purchasing such slgs, including without limitation, requirements with respect to submitting

subscriptions to a Federal Reserve Bank or Branch in advance (currently between 60 and 7 days in advance) of the date of purchase of the slgs.

B. In addition to or, as the case may be, in lieu of the reinvestments required by Paragraph A of this Section, the Escrow Bank, at the written direction of the District, shall invest the initial cash, if any, and shall reinvest in Federal Securities any moneys received in payment of the principal of and interest on any Federal Securities accounted for in the Escrow Account, subject to the limitations of Sections 1, 4 and 6 hereof and the following limitations:

(1) Any such Federal Securities shall not be subject to redemption prior to their respective maturities at the option of their issuer.

(2) Any such Federal Securities shall mature on or prior to the date or dates when the proceeds thereof must be available for the prompt payment of the Refunded Bond Requirements of the Refunded Bonds.

(3) Under no circumstances shall any reinvestment be made under this Paragraph B if such reinvestment, alone or in combination with any other investment or reinvestment, violates the applicable provisions of Section 148 of the Tax Code, and the rules and regulations thereunder.

(4) The Escrow Bank shall make no such reinvestment unless the District first obtains and furnishes to the Escrow Bank a written opinion of the nationally recognized bond counsel to the effect that such reinvestment, as described in the opinion, complies with Paragraph B(3) of this Section.

Section 6. Sufficiency of Escrow. The moneys and Federal Securities accounted for in the Escrow Account shall be in an amount (or have appropriate maturities and yields to produce an amount) which at all times shall be sufficient to pay the Refunded Bond Requirements as they become due.

Section 7. Transfers and Redemption Notice for Refunded Bond Requirements.

A. The Escrow Bank (acting as paying agent for the Refunded Bonds) shall pay the principal of and interest on the Refunded Bonds as will assure, to the extent of money in the Escrow Account properly allocable to and available therefor, the timely payment of the Refunded Bond Requirements.

B. The Escrow Bank (acting as paying agent for the Refunded Bonds) shall cause notice of prior redemption of the Refunded Bonds to be given in the manner required by the Series 2014 Bond Resolution (the “Series 2014 Bond Resolution”) which authorized the issuance of the Refunded Bonds. Additionally, Escrow Bank (acting as paying agent for the Refunded Bonds”) shall cause notice of redemption of the Refunded Bonds to be given not more than 60 days and not less than 30 days prior to redemption on the Redemption Date to the underwriters, each registered owner of the Refunded Bonds and the bond insurer identified in Section 20 hereof in the manner provided in the Series 2014 Bond Resolution authorizing the issuance of the Refunded Bonds.

Section 8. Termination of Escrow Account. When payment or provisions for payment shall have been made with the paying agent for the Refunded Bonds so that all Refunded Bond Requirements shall have been paid in full and discharged, the Escrow Bank shall immediately pay over to the District the moneys, if any, then remaining in the Escrow Account and shall make forthwith a final report to the District. Such moneys may be used by the District for any lawful purpose, subject to any limitations in the Bond Resolution.

Section 9. Fees and Costs.

A. The Escrow Bank’s fees and costs for and in carrying out the provisions of this Agreement have been fixed at \$____, which amount is to be paid at or prior to the time of the issuance of the Series 2020 Bonds by the District directly to the Escrow Bank as payment in full of all charges of the Escrow Bank pertaining to this Agreement for services performed hereunder.

B. Such payment for services rendered and to be rendered by the Escrow Bank shall not be for deposit in the Escrow Account, and the fees of and the costs incurred by the Escrow Bank shall not be deducted from such account.

Section 10. Final Report.

A. On or before January 1 of 2023, the Escrow Bank shall submit to the District a report covering all money which the Escrow Bank shall have received and all payments which it shall have made or caused to be made hereunder.

B. The report shall indicate for which period and in which trust bank any Federal Securities (other than Federal Securities held as book-entries) and any uninvested moneys were transferred for safekeeping or any Federal Securities (other than Federal Securities

held as book-entries) pledged to secure the repayment to the District of any uninvested moneys were placed in pledge, as permitted by Section 12.

C. Promptly following the Redemption Date, the Escrow Bank shall: (i) send to the District a notice stating that the District must pay over to the federal government not later than sixty (60) days after the payment of the unrefunded Series 2014 Bonds, the amount of required arbitrage rebate, if any, due under Sections 103 and 148(f)(2) of the Tax Code, and (ii) provide to the District any records or other information which may be necessary in order to determine the amount, if any, owed under clause (i) of this paragraph C.

Section 11. Character of Deposit.

A. It is recognized that title to the Federal Securities and money accounted for in the Escrow Account from time to time shall remain vested in the Escrow Bank for the benefit of the District but subject always to the prior charge and lien thereon of the Bond Resolution and this Agreement and the use thereof required to be made by the provisions of this Agreement and the Bond Resolution.

B. The Escrow Bank shall hold all such Federal Securities (except as they may be held as book-entries) and money in the Escrow Account as a special trust fund and account separate and wholly segregated from all other securities and funds of the Escrow Bank or deposited therein, and shall never commingle such securities or money with other securities or money.

Section 12. Securing Deposit.

A. The Escrow Bank may cause the Federal Securities accounted for in the Escrow Account to be registered in the name of the Escrow Bank for payment, if they are registrable for payment.

B. No money paid into and accounted for in the Escrow Account shall ever be considered as an asset of the Escrow Bank and the Escrow Bank shall have no right or title with respect thereto except as provided herein.

Section 13. Holder's Responsibility.

The holders from time to time of the Series 2020 Bonds shall in no manner be responsible for the application or disposition of the proceeds thereof or any moneys or Federal Securities accounted for in the Escrow Account. This clause shall not relieve the Escrow Bank (if it is a holder of the Series 2020 Bonds), in its capacity as Escrow Bank, from its duties under this

Agreement.

Section 14. Amendment.

A. The Series 2020 Bonds shall be issued in reliance upon this Agreement and except as herein provided this Agreement shall be irrevocable and not subject to amendment after any of the Series 2020 Bonds shall have been issued.

B. The provisions of this Agreement may be amended, waived or modified upon approval of the holders of all of the Refunded Bonds and Series 2020 Bonds. The provisions of this Agreement also may be amended, waived or modified, without the consent of or notice to the holders of the Refunded Bonds or the Series 2020 Bonds, for one or more of the following purposes:

(1) to cure any ambiguity, or to cure, correct or supplement any formal defect or omission or inconsistent provision contained in this Agreement;

(2) to pledge additional revenues, properties or collateral as security for the Refunded Bonds; or

(3) to deposit additional monies or Federal Securities to the Escrow Account.

Notwithstanding any other provision hereof no amendment, modification or waiver shall be effective if it is materially prejudicial to the owners of the Refunded Bonds or affects the exclusion of the interest on the Refunded Bonds or the Series 2020 Bonds from gross income from federal income tax purposes, unless such amendment, waiver or modification is approved by the holders of all of the then outstanding Refunded Bonds, and the Series 2020 Bonds affected thereby.

Section 15. Exculpatory Provisions.

A. The duties and responsibilities of the Escrow Bank are limited to those expressly and specifically stated in this Agreement.

B. The Escrow Bank shall not be liable or responsible for any loss resulting from any investment or reinvestment made pursuant to this Escrow Agreement and made in compliance with the provisions hereof.

C. The Escrow Bank shall not be personally liable or responsible for any act which it may do or omit to do hereunder, while acting with reasonable care, except for duties expressly imposed upon the Escrow Bank hereunder or as otherwise expressly provided herein.

D. The Escrow Bank shall neither be under any obligation to inquire into or be in any way responsible for the performance or nonperformance by the District of any of its obligations, nor shall the Escrow Bank be responsible in any manner for the recitals or statements contained in this Agreement, in the Bond Resolution, in the Refunded Bonds, or in any proceedings taken in connection therewith, such recitals and statements being made solely by the District.

E. Nothing in this Agreement creates any obligation or liabilities on the part of the Escrow Bank to anyone other than the District and the holders of the Refunded Bonds.

Section 16. Time of Essence.

Time is of the essence in the performance of the obligations from time to time imposed upon the Escrow Bank by this Agreement.

Section 17. Successors.

A. Whenever in this Agreement the District or the Escrow Bank is named or is referred to, such provision is deemed to include any successor of the District or the Escrow Bank, respectively, immediate or intermediate, whether so expressed or not. The rights and obligations under this Agreement may be transferred by the Escrow Bank to a successor. Any corporation or association into which the Escrow Bank may be merged or converted or with which the Escrow Bank may be consolidated or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which the Escrow Bank may be a party or any corporation or association to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business shall be the successor to the Escrow Bank without the execution or filing of any document or any further act, anything herein to the contrary notwithstanding.

B. All of the stipulations, obligations, and agreements by or on behalf of and other provisions for the benefit of the District or the Escrow Bank contained in this Agreement:

(1) Shall bind and inure to the benefit of any such successor, and

(2) Shall bind and inure to the benefit of any officer, board, district, agent, or instrumentality to whom or to which there shall be transferred by or in accordance with law any relevant right, power, or duty of the District or the Escrow Bank, respectively, or of its successor.

Section 18. Severability. If any section, paragraph, clause, or provision of this

Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Agreement.

Section 19. Jurisdiction and Venue. The rights and obligations of the parties under this Agreement shall be deemed to be a contract made under and shall be construed in accordance with and governed by the laws of the State of Colorado. Jurisdiction and venue for any disputes related to this Agreement shall be in United States District Court for the District of Colorado.

Section 20. Notices. Any notice to be given hereunder shall be delivered personally or mailed postage prepaid, return receipt requested, to the following addresses:

If to the District: Mountain Village Metropolitan District
455 Mountain Village Blvd., Suite A
Mountain Village, Colorado 81435

If to the Escrow Bank: U.S. Bank National Association
Corporate Trust Services
950 Seventeenth Street, 12th Floor
Denver, Colorado 80202

If to the Underwriter
of the Refunded Bonds: Piper Sandler & Co.
1200 Seventeenth Street, Suite 1250
Denver, Colorado 80202

or such other address as a party may, by written notice to the other parties, hereafter specify. Any notice shall be deemed to be given upon mailing.

Section 21. Exercise of Option. The Board of Directors of the District has elected and does hereby declare its intent to exercise on the behalf and in the name of the District its option to redeem the Refunded Bonds on the Redemption Date. The District hereby authorizes and directs U.S. Bank National Association, Denver, Colorado, as registrar for such Refunded Bonds, to give notice of refunding, defeasance and redemption of the Refunded Bonds to the registered owners of the Refunded Bonds in accordance with the provisions of the resolution authorizing the issuance of the Refunded Bonds.

Section 22. Form of Notice. The notice so to be given shall be in substantially the following form:

(Form of Notice)

**NOTICE OF REFUNDING, DEFEASANCE AND REDEMPTION
MOUNTAIN VILLAGE METROPOLITAN DISTRICT
SAN MIGUEL COUNTY, COLORADO**

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014
MATURING ON AND AFTER DECEMBER 1, 2023**

CUSIP NOS: 624506 ____ and ____

NOTICE IS HEREBY GIVEN that Mountain Village Metropolitan District, in the San Miguel County, State of Colorado (the “District”), has caused to be deposited in escrow with U.S. Bank National Association, Denver, Colorado, refunding bond proceeds and other moneys which will be invested (except for a small initial cash balance remaining uninvested) in certificates of indebtedness, notes, bonds and similar securities which are direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America to refund, pay, redeem and discharge the principal and interest in connection with the District’s General Obligation Refunding Bonds, Series 2014 (the “2014 Bonds”) maturing on and after December 1, 2020 (the “Refunded Bonds”), as more particularly described below.

The 2014 Bonds maturing on and after December 1, 2023 in the aggregate principal amount of \$_____ will be called for redemption on December 1, 2022 (the “Redemption Date”). On the Redemption Date, the principal of such Refunded Bonds plus accrued interest to the Redemption Date, without redemption premium, will become due and payable at the principal office of the paying agent, U.S. Bank National Association, Denver, Colorado (the “Paying Agent”), and thereafter interest will cease to accrue.

According to a report of a firm of certified public accountants, licensed to practice in Colorado, the escrow, including the known minimum yield from such investments and any temporary reinvestments and the initial cash balance remaining uninvested, will be fully sufficient at the time of the deposit and at all times subsequent, to pay and discharge the Refunded Bonds.

Pursuant to federal law, the Paying Agent is required to withhold a portion of the principal of your bond redeemed unless the Paying Agent is provided with your Social Security Number or Taxpayer Identification Number, properly certified or submitted on a Form W-9. A completed Form W-9 should be presented with your bond.

The above-referenced CUSIP numbers were assigned to this issue by Standard & Poor's Corporation and are intended solely for bondholders' convenience. Neither the Paying Agent nor the District shall be responsible for selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated in any redemption notice.

Dated _____, 20__.

U.S. BANK NATIONAL ASSOCIATION,
DENVER, COLORADO,
Registrar

By: _____
Vice President

(End Form of Notice)

IN WITNESS WHEREOF, MOUNTAIN VILLAGE METROPOLITAN DISTRICT, IN THE COUNTY OF SAN MIGUEL, STATE OF COLORADO, has caused this Escrow Agreement to be signed in the District's name by the President of the Board of Directors, and to be attested by the Secretary, with the seal thereof hereunto affixed; and U.S. Bank National Association, Denver, Colorado, has caused this Escrow Agreement to be signed in its corporate name by the Vice President, all as of the day and year first above written.

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT,
SAN MIGUEL COUNTY, COLORADO**

By _____
President, Board of Directors

(SEAL)

Attest:

Secretary, Board of Directors

**U.S. BANK NATIONAL ASSOCIATION,
ESCROW BANK**

By _____
Vice President

EXHIBIT 1

(Attach Certified Public Accountant's Report)

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT
SAN MIGUEL COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BOND
SERIES 2020**

REGISTRAR AND PAYING AGENT AGREEMENT

THIS REGISTRAR AND PAYING AGENT AGREEMENT, dated October 22, 2020, is by and between **MOUNTAIN VILLAGE METROPOLITAN DISTRICT**, in the County of San Miguel and State of Colorado (the “District”), and **U.S. BANK NATIONAL ASSOCIATION**, in Denver, Colorado (the “Bank”).

WITNESSETH:

WHEREAS, by a resolution of the Board of Directors of the District duly adopted on October 15, 2020 (the “Bond Resolution”), the District has authorized the issuance of its General Obligation Refunding Bond, Series 2020, in the aggregate original principal amount of \$_____ (the “Bond”); and

WHEREAS, it is mutually desirable to the District and the Bank that the Bank, through its Corporate Trust Department, located in Denver, Colorado, act as Registrar and Paying Agent (as defined in the Bond Resolution) for the Bond; and

WHEREAS, it is mutually desirable that this agreement (the “Agreement”) be entered into between the District and the Bank to provide for certain aspects of such Registrar and Paying Agent services.

NOW, THEREFORE, the District and the Bank, in consideration of the mutual covenants herein contained, agree as follows:

1. The District hereby appoints the Bank to act as Paying Agent with respect to the Bond, to pay to the Registered Owner in accordance with the terms and provisions of this Agreement the principal of, redemption premium (if any), and interest on the Bond.

2. The District hereby appoints the Bank as Registrar with respect to the Bond. As Registrar, the Bank shall keep and maintain for and on behalf of the District, books and records as to the ownership of the Bond and with respect to the transfer and exchange thereof as provided.

3. The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Bond Registrar.

4. The Bank shall cause the Bond to be honored in accordance with its terms, provided that all funds necessary in order to so honor the Bond be made or cause to be made available by the District to the Bank. Nothing in this Agreement shall require the Bank to pay or disburse any funds in excess of the amount then on deposit in the “Principal and Interest Payment Account” provided for in Section 2 of this Agreement. Nothing in this Agreement shall require the District to pay or disburse any funds for payment of the Bond or interest thereon, except at the times and in the manner provided herein and in the Bond Resolution. In addition, the Bank hereby accepts the duties and responsibilities pertaining to the authentication, registration, transfer, exchange and replacement of Bond and the duties and responsibilities pertaining to the calling of the Bond for prior redemption, all as provided in the Bond Resolution.

5. Not less than (a) one business day prior to each payment date, if funds are delivered by wire transfer, or (b) five business days prior to each payment date if funds are delivered by another method of payment, funds for the payment of the Bond and interest thereon are to be deposited by the District with the Bank. The funds so deposited shall be held and applied by the Bank through its Corporate Trust Department solely for the payment of principal of, premium, if any, and interest on the Bond. From such funds, the Bank agrees to pay at the times and in the manner provided in the Bond Resolution, the principal of and interest on the Bond.

6. As compensation for the Bank’s services as Paying Agent and Bond Registrar, the District hereby agrees to pay the Bank the fees and amounts set forth in a separate agreement between the District and the Bank. No new fee schedule shall go into effect until supplied by the Bank to the District on or before 90 days prior to the close of the Fiscal Year of the District, and shall be effective upon the first day of the following Fiscal Year. In addition, the District agrees to reimburse the Bank, upon its request, for all reasonable and necessary out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements of its agents and attorneys, made or incurred by the Bank in connection with entering into and performing under this Agreement and in connection with the investigating and defending itself against any claim or liability in connection with its performance hereunder.

7. At least 30 but not more than 60 days prior to December 1, [20__], and on the date on which the last Bond is discharged, the Bank shall send written notice to the District stating that the District must: (i) compute the amount of rebatable arbitrage, if any, which is due

to the federal government pursuant to Sections 103 and 148(f) of the Internal Revenue Code of 1986, as amended, and (ii) pay such amount no later than sixty days from December 1, [20__], and on the date on which the last Bond is discharged. Failure by the District to receive the Bank's written notice does not relieve the District of its duties to compute the amount of rebatable arbitrage and the Bank shall not suffer any liability if the notice is not received by the District.

8. On or before November 1, 2022, the Bank shall send written notice to the District that it must complete its final rebate calculation on the Mountain Village Metropolitan District General Obligation Refunding Bonds, Series 2014 (the "Series 2014 Bonds") within 60 days after December 1, 2022 (such date being the redemption date of such Series 2014 Bonds).

9. The District agrees to provide the Bank with a supply of blank Bonds for use in the transfer and exchange of Bond.

10. Any moneys held by the Bank for the owner of the Bond remaining unclaimed for one year after principal and/or interest Bond with respect to which such moneys has been set aside has become due and payable shall without further request by the District be paid to the District.

11. The Bank undertakes to perform only such duties as are expressly set forth herein. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank has no fiduciary or discretionary duties of any kind. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bond to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

12. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

13. This Agreement may not be assigned by either party without the prior consent of the other party.

14. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the District or the Bank shall be mailed, sent by fax or email as an electronic image of a manually executed document or delivered to the District or the Bank, respectively, at the address shown below, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

If to the District: Mountain Village Metropolitan District
455 Mountain Village Blvd., Suite A

Mountain Village, Colorado 81435

If to the Bank: U.S. Bank National Association
Corporate Trust Services
950 17th Street, 12th Floor
Denver, Colorado 80202

15. The Agreement may be terminated as provided in the Bond Resolution.

16. In the event of any conflict between the provisions of this Agreement and the provisions of the Bond Resolution, the provisions of the Bond Resolution shall be controlling.

17. The rights of the District under this Agreement shall be deemed to be a contract made under and shall be construed in accordance with and governed by the laws of the State of Colorado. Jurisdiction and venue for any disputes related to this Agreement shall be in United States District Court for the District of Colorado.

IN WITNESS WHEREOF, the Bank and the District have caused this Registrar and Paying Agent Agreement to be duly executed and delivered as of the day and year first above written.

MOUNTAIN VILLAGE METROPOLITAN
DISTRICT
SAN MIGUEL COUNTY, COLORADO

By _____
Chairman of the Board of Directors
and President

(SEAL)

Attest:

Secretary of the Board of Directors

U.S. BANK NATIONAL ASSOCIATION,
as Registrar, Paying Agent

By _____
Title _____

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SOURCES AND USES OF FUNDS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Dated Date 10/22/2020
 Delivery Date 10/22/2020

Sources:

Bond Proceeds:	
Par Amount	5,475,000.00
Other Sources of Funds:	
Cash Contribution	700,000.00
12/1/20 Payment Contribution	107,812.50
	807,812.50
	6,282,812.50

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.39
SLGS Purchases	6,194,063.00
	6,194,063.39
Delivery Date Expenses:	
Cost of Issuance	84,500.00
Other Uses of Funds:	
Additional Proceeds	4,249.11
	6,282,812.50

SUMMARY OF BONDS REFUNDED

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Refunding Bonds, Series 2014, 2014:					
BOND	12/01/2023	4.000%	315,000.00	12/01/2022	100.000
	12/01/2024	4.000%	330,000.00	12/01/2022	100.000
	12/01/2025	3.500%	345,000.00	12/01/2022	100.000
	12/01/2026	3.500%	350,000.00	12/01/2022	100.000
	12/01/2027	3.500%	365,000.00	12/01/2022	100.000
	12/01/2028	3.500%	380,000.00	12/01/2022	100.000
	12/01/2029	3.500%	390,000.00	12/01/2022	100.000
	12/01/2030	3.500%	405,000.00	12/01/2022	100.000
	12/01/2031	4.000%	420,000.00	12/01/2022	100.000
	12/01/2032	4.000%	435,000.00	12/01/2022	100.000
	12/01/2033	4.000%	455,000.00	12/01/2022	100.000
	12/01/2034	4.000%	475,000.00	12/01/2022	100.000
	12/01/2035	4.000%	495,000.00	12/01/2022	100.000
	12/01/2036	4.000%	510,000.00	12/01/2022	100.000
			5,670,000.00		

SUMMARY OF UNREFUNDED BONDS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Bond	Maturity Date	Interest Rate	Par Amount
General Obligation Refunding Bonds, Series 2014, 2014:			
BOND	12/01/2020	3.000%	285,000.00
	12/01/2021	3.000%	295,000.00
	12/01/2022	4.000%	300,000.00
			880,000.00

PRIOR BOND DEBT SERVICE

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Dated Date 10/22/2020
 Delivery Date 10/22/2020

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2020	-	-	107,812.50	107,812.50
12/01/2021	-	-	215,625.00	215,625.00
12/01/2022	-	-	215,625.00	215,625.00
12/01/2023	315,000	4.000%	215,625.00	530,625.00
12/01/2024	330,000	4.000%	203,025.00	533,025.00
12/01/2025	345,000	3.500%	189,825.00	534,825.00
12/01/2026	350,000	3.500%	177,750.00	527,750.00
12/01/2027	365,000	3.500%	165,500.00	530,500.00
12/01/2028	380,000	3.500%	152,725.00	532,725.00
12/01/2029	390,000	3.500%	139,425.00	529,425.00
12/01/2030	405,000	3.500%	125,775.00	530,775.00
12/01/2031	420,000	4.000%	111,600.00	531,600.00
12/01/2032	435,000	4.000%	94,800.00	529,800.00
12/01/2033	455,000	4.000%	77,400.00	532,400.00
12/01/2034	475,000	4.000%	59,200.00	534,200.00
12/01/2035	495,000	4.000%	40,200.00	535,200.00
12/01/2036	510,000	4.000%	20,400.00	530,400.00
	5,670,000		2,312,312.50	7,982,312.50

DETAILED BOND DEBT SERVICE

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Dated Date 10/22/2020
 Delivery Date 10/22/2020

Bond Component (BOND)

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2021	25,000	2.030%	123,182.94	148,182.94
12/01/2022	45,000	2.030%	104,841.35	149,841.35
12/01/2023	375,000	2.030%	86,480.00	461,480.00
12/01/2024	385,000	2.030%	80,480.00	465,480.00
12/01/2025	390,000	2.030%	74,320.00	464,320.00
12/01/2026	390,000	2.030%	68,080.00	458,080.00
12/01/2027	400,000	2.030%	61,840.00	461,840.00
12/01/2028	410,000	2.030%	55,440.00	465,440.00
12/01/2029	415,000	2.030%	48,880.00	463,880.00
12/01/2030	420,000	2.030%	42,240.00	462,240.00
12/01/2031	430,000	2.030%	35,520.00	465,520.00
12/01/2032	435,000	2.030%	28,640.00	463,640.00
12/01/2033	445,000	2.030%	21,680.00	466,680.00
12/01/2034	450,000	2.030%	14,560.00	464,560.00
12/01/2035	460,000	2.030%	7,360.00	467,360.00
	5,475,000		853,544.29	6,328,544.29

Bond Variable Rate Table

Begin Date	End Date	Interest Rate
09/02/2022	12/01/2035	1.600%

SAVINGS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 10/22/2020 @ 1.6928529%
12/01/2020	107,812.50	107,812.50	-	-	-	-196.71
12/01/2021	215,625.00	-	215,625.00	148,182.94	67,442.06	66,527.68
12/01/2022	215,625.00	-	215,625.00	149,841.35	65,783.65	63,915.52
12/01/2023	530,625.00	-	530,625.00	461,480.00	69,145.00	66,133.88
12/01/2024	533,025.00	-	533,025.00	465,480.00	67,545.00	63,509.38
12/01/2025	534,825.00	-	534,825.00	464,320.00	70,505.00	65,136.19
12/01/2026	527,750.00	-	527,750.00	458,080.00	69,670.00	63,271.80
12/01/2027	530,500.00	-	530,500.00	461,840.00	68,660.00	61,295.64
12/01/2028	532,725.00	-	532,725.00	465,440.00	67,285.00	59,048.15
12/01/2029	529,425.00	-	529,425.00	463,880.00	65,545.00	56,544.30
12/01/2030	530,775.00	-	530,775.00	462,240.00	68,535.00	58,095.64
12/01/2031	531,600.00	-	531,600.00	465,520.00	66,080.00	55,062.59
12/01/2032	529,800.00	-	529,800.00	463,640.00	66,160.00	54,173.16
12/01/2033	532,400.00	-	532,400.00	466,680.00	65,720.00	52,879.41
12/01/2034	534,200.00	-	534,200.00	464,560.00	69,640.00	55,048.80
12/01/2035	535,200.00	-	535,200.00	467,360.00	67,840.00	52,694.60
12/01/2036	530,400.00	-	530,400.00	-	530,400.00	404,338.10
	7,982,312.50	107,812.50	7,874,500.00	6,328,544.29	1,545,955.71	1,297,478.14

Savings Summary

Dated Date	10/22/2020
Delivery Date	10/22/2020
PV of savings from cash flow	1,297,478.14
Less: Prior funds on hand	-700,000.00
Plus: Refunding funds on hand	4,249.11
	<hr/>
Net PV Savings	601,727.25

SUMMARY OF REFUNDING RESULTS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Dated Date	10/22/2020
Delivery Date	10/22/2020
Arbitrage yield	1.692853%
Escrow yield	0.119683%
Value of Negative Arbitrage	192,918.60
Bond Par Amount	5,475,000.00
True Interest Cost	1.692853%
Net Interest Cost	1.686409%
All-In TIC	1.878716%
Average Coupon	1.686409%
Average Life	9.244
Par amount of refunded bonds	5,670,000.00
Average coupon of refunded bonds	3.851147%
Average life of refunded bonds	10.203
PV of prior debt to 10/22/2020 @ 1.692853%	6,880,290.64
Net PV Savings	601,727.25
Percentage savings of refunded bonds	10.612474%
Percentage savings of refunding bonds	10.990452%

BOND SUMMARY STATISTICS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Dated Date	10/22/2020
Delivery Date	10/22/2020
Last Maturity	12/01/2035
Arbitrage Yield	1.692853%
True Interest Cost (TIC)	1.692853%
Net Interest Cost (NIC)	1.686409%
All-In TIC	1.878716%
Average Coupon	1.686409%
Average Life (years)	9.244
Weighted Average Maturity (years)	9.244
Duration of Issue (years)	8.458
Par Amount	5,475,000.00
Bond Proceeds	5,475,000.00
Total Interest	853,544.29
Net Interest	853,544.29
Total Debt Service	6,328,544.29
Maximum Annual Debt Service	467,360.00
Average Annual Debt Service	418,877.72
Underwriter's Fees (per \$1000)	
Average Takedown	-
Other Fee	-
Total Underwriter's Discount	-
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	5,475,000.00	100.000	1.686%	9.244	7,281.75
	5,475,000.00			9.244	7,281.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,475,000.00	5,475,000.00	5,475,000.00
+ Accrued Interest	-	-	-
+ Premium (Discount)	-	-	-
- Underwriter's Discount	-	-	-
- Cost of Issuance Expense	-	-84,500.00	-
- Other Amounts	-	-	-
Target Value	5,475,000.00	5,390,500.00	5,475,000.00
Target Date	10/22/2020	10/22/2020	10/22/2020
Yield	1.692853%	1.878716%	1.692853%

BOND PRICING

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	12/01/2021	25,000	2.030%	1.659%	100.000
	12/01/2022	45,000	2.030%	1.659%	100.000
	12/01/2023	375,000	2.030%	1.659%	100.000
	12/01/2024	385,000	2.030%	1.659%	100.000
	12/01/2025	390,000	2.030%	1.659%	100.000
	12/01/2026	390,000	2.030%	1.659%	100.000
	12/01/2027	400,000	2.030%	1.659%	100.000
	12/01/2028	410,000	2.030%	1.659%	100.000
	12/01/2029	415,000	2.030%	1.659%	100.000
	12/01/2030	420,000	2.030%	1.659%	100.000
	12/01/2031	430,000	2.030%	1.659%	100.000
	12/01/2032	435,000	2.030%	1.659%	100.000
	12/01/2033	445,000	2.030%	1.659%	100.000
	12/01/2034	450,000	2.030%	1.659%	100.000
	12/01/2035	460,000	2.030%	1.659%	100.000
		5,475,000			

Dated Date	10/22/2020	
Delivery Date	10/22/2020	
First Coupon	06/01/2021	
Par Amount	5,475,000.00	
Original Issue Discount	-	
Production	5,475,000.00	100.000000%
Underwriter's Discount	-	-
Purchase Price	5,475,000.00	100.000000%
Accrued Interest	-	
Net Proceeds	5,475,000.00	

Note: Callable anytime without premium

ESCROW DESCRIPTIONS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Oct 22, 2020:						
SLGS	Certificate	12/01/2020	12/01/2020	107,022	0.070%	0.070%
SLGS	Certificate	06/01/2021	06/01/2021	104,170	0.100%	0.100%
SLGS	Note	12/01/2021	12/01/2020	104,233	0.110%	0.110%
SLGS	Note	06/01/2022	12/01/2020	104,291	0.110%	0.110%
SLGS	Note	12/01/2022	12/01/2020	5,774,347	0.120%	0.120%
				6,194,063		

SLGS Summary

SLGS Rates File	06OCT20
Total Certificates of Indebtedness	211,192.00
Total Notes	5,982,871.00
Total original SLGS	6,194,063.00

ESCROW COST

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	12/01/2020	107,022	0.070%	107,022.00
SLGS	06/01/2021	104,170	0.100%	104,170.00
SLGS	12/01/2021	104,233	0.110%	104,233.00
SLGS	06/01/2022	104,291	0.110%	104,291.00
SLGS	12/01/2022	5,774,347	0.120%	5,774,347.00
		6,194,063		6,194,063.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
10/22/2020	6,194,063	0.39	6,194,063.39	0.119683%
	6,194,063	0.39	6,194,063.39	

ESCROW CASH FLOW

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Date	Principal	Interest	Net Escrow Receipts	Present Value to 10/22/2020 @ 0.1196833%
12/01/2020	107,022.00	790.57	107,812.57	107,798.60
06/01/2021	104,170.00	3,642.66	107,812.66	107,734.22
12/01/2021	104,233.00	3,579.30	107,812.30	107,669.43
06/01/2022	104,291.00	3,521.97	107,812.97	107,605.70
12/01/2022	5,774,347.00	3,464.61	5,777,811.61	5,763,255.06
	6,194,063.00	14,999.11	6,209,062.11	6,194,063.00

Escrow Cost Summary

Purchase date	10/22/2020
Purchase cost of securities	6,194,063.00
Target for yield calculation	6,194,063.00

ESCROW SUFFICIENCY

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
10/22/2020	-	0.39	0.39	0.39
12/01/2020	107,812.50	107,812.57	0.07	0.46
06/01/2021	107,812.50	107,812.66	0.16	0.62
12/01/2021	107,812.50	107,812.30	-0.20	0.42
06/01/2022	107,812.50	107,812.97	0.47	0.89
12/01/2022	5,777,812.50	5,777,811.61	-0.89	-
	6,209,062.50	6,209,062.50	0.00	

ESCROW STATISTICS

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 6,194,063.39	2.020	0.119683%	0.119683%	6,001,144.77	192,918.60	0.02
6,194,063.39				6,001,144.77	192,918.60	0.02

Delivery date 10/22/2020
 Arbitrage yield 1.692853%

COST OF ISSUANCE

Mountain Village Metro District
 General Obligation Refunding Bonds, Series 2020
 Zions

Cost of Issuance	\$/1000	Amount
Bond Counsel	6.39269	35,000.00
Placement Agent	8.58447	47,000.00
Verification	0.45662	2,500.00
	15.43379	84,500.00

**RFP Responses Summary
Mountain Village Metropolitan District, CO
Refunding Series 2014 General Obligation Refunding Bonds
As of 10/5/2020**

	Zions	BOKF	BBVA	Glacier (Bank of the San Juans)
Interest Rate	Taxable 2.03% converting to tax exempt 1.60%	<p>Option 1: Taxable 2.36%, converting to tax exempt 1.86%, callable anytime, subject to yield maintenance.</p> <p>Option 2: Taxable 2.44% convertible to tax exempt 1.93%, 10 year call subject to yield maintenance.</p> <p>Option 3: Taxable 2.66% converting to tax exempt 2.10%, 5 year call.</p> <p>Option 4: Taxable 3.38% converting to tax exempt 2.67%, callable anytime without premium.</p>	Taxable 2.57% converting to tax exempt 2.03%	<p>Option 1: Taxable 2.90% converting to tax exempt 2.16%, 10 year call.</p> <p>Option 2: Taxable 3.02% converting to tax exempt 2.26%, 5 year call.</p> <p>Option 3: Taxable 3.29% converting to tax exempt 2.46%, callable anytime.</p>
Interest Rate Lock	12/1/2020	Through expected closing date	Through expected closing date	60 days or expected closing (earlier date)
Call Feature	Anytime without premium	10 year and 5 year subject to yield maintenance and anytime without premium	Anytime without premium	10 year, 5 year and anytime without premium
Final Maturity	12/1/2035	12/1/2035	12/1/2036	12/1/2036
Additional Fees	None	Not to exceed \$6,000	Not disclosed	None



TOWN OF MOUNTAIN VILLAGE
455 Mountain Village Blvd.
Mountain Village, CO 81435

TO: Mayor Benitez and Town Council

DATE: October 8, 2020

FROM: Finn Kjome, Public Works Director
J.D. Wise, Assistant Public Works Director

Re: Discussion and Consideration of Public Works Winter Staffing Levels

OVERVIEW:

During the winter season Public Works historically shifts all departments to a seven day schedule for snow removal. Road and Bridge has three operators on the day shift and one operator each night until midnight. Vehicle Maintenance has two mechanics on each day to cover the sidewalks in the Meadows and cover daily repairs. Plaza Services has four to five employees each day to handle the maintenance (snow, trash, cleaning, etc.) on the plazas. The Water Dept. has two employees daily to cover the snow removal at GPG and the sidewalk from Town Hall to the Village Center.

With the hiring freeze Road and Bridge and Plaza Services have been operating one FTE short this summer. In order to provide the same level of winter services Public Works is asking for approval to fill these vacant positions. In addition, Public works is requesting to hire one full time employee to better staff the plazas. This position would assist primarily with the additional Covid related cleaning and trash removal.

Last with George Davis announcing his retirement at the end of the year, Public Works is also asking for approval to fill his position in December.

Respectfully,

Finn Kjome



To: Mayor and Town Council

From: Jim Loebe

For: October 15th, 2020 Town Council Meeting

Date: October 8th, 2020

Re: Consideration to Fill a Vacant Full-time Position in the Parks and Recreation Department with a Winter Seasonal Employee

The parks and recreation department is budgeted for four full-time employees but is currently running with three due to the hiring freeze. While the department is able to function at this time with the current staffing level, in order to maintain ice on Reflection Plaza and perform nordic grooming activities this coming winter, it will require hiring an employee to fill in on the two days when there is only one rec staffer on duty. The parks and recreation department is requesting the approval to hire a part-time seasonal staff person, to be scheduled for 20 hours per week, from 12/1/2020 through 3/15/2021. This position fits within both the existing 2020 budget and the proposed 2021 budget.

Proposed Motion:

I move to approve the addition of a part-time seasonal parks and recreation employee



**Agenda Item No. 14
PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council

FROM: John Miller, Senior Planner

FOR: Town Council Meeting, October 15, 2020

DATE: October 2, 2020

RE: Consideration of a First Reading of an Ordinance regarding a density transfer and rezone located at Lot 648AR, 313 Adams Ranch Road, to rezone approximately 3,264 square feet of commercially zoned space into four Employee Apartment zoning designations pursuant to Community Development Code Sections 17.4.9 & 17.4.10.

PROJECT GEOGRAPHY

Legal Description: Lot 648AR, Telluride Mountain Village
Address: 313 Adams Ranch Road
Owner: Telluride Ski and Golf
Zoning: Multi-Family
Existing Use: Commercial
Proposed Use: Multi-Family
Lot Size: 1.01 Acres

Adjacent Land Uses:

- **North:** Multi-Family
- **South:** Open Space
- **East:** Multi-Family
- **West:** Multi-Family

ATTACHMENTS

- Exhibit A: Applicant's narrative
- Exhibit B: Proposed Floorplans
- Exhibit C: Referral Comments



CASE SUMMARY:

Telluride Ski and Golf (TSG) is proposing to convert 3,264 square feet (sq. ft.) of existing commercial space in Prospect Plaza, into a total of four employee apartment zoned units. To proceed with this request, the applicant will first need to transfer the four units of employee apartment density from the Town Density Bank onto Lot 648AR, followed by a subsequent application for a building permit to convert the commercial-zoned space into residential employee apartment units. The applicant has submitted conceptual architectural floor plans based on the

current request per the density transfer and rezone requirements, and there has been no indication to staff that this request would require any exterior modifications to the existing building. The Community Development Code (CDC) provides that any rezoning of a condominium unit from residential to commercial, or vice versa, whether or not there is any change to the exterior of the building, requires a rezoning of the affected unit(s).

Prospect Plaza is currently located on Lot 648AR and contains existing Commercial and Residential uses spread between two buildings. Building A contains a total of 7,858 sq. ft. of commercial space while Building B contains seven residential units and ten commercial spaces. Both Lot 648AR and 648BR are discussed within the Comprehensive Plan’s Meadows Subarea Plan and are cumulatively described as “Parcel A / Prospect Plaza”. Within the plan, Parcel A is described as having a target density of 68 deed-restricted units with the majority of the units to be located on the un-developed Lot 648BR. This proposal would not limit the future ability to achieve the envisioned density for Parcel A, as it only affects the overall commercial square footage within the existing Building B of Prospect Plaza.

As per Sections 17.4.9.B and 17.4.10.C.2 of the CDC, the density transfer and rezoning processes are being processed as concurrent development applications. Before the submittal for design review and building permits, the Town Council will need to determine that the application for density transfer and rezone is appropriate.

Table 1: Existing and Proposed Zoning/Densities

Lot	Acreage	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Zoned Density						
648AR	1.01	Multi-Family	Employee Condominium	6	3	18
			Condominium	1	3	3
			Commercial			
Built Density			Total	7	3	21
Unbuilt Density				0	0	0
Unbuilt Density after Transfer and Rezone			Employee Apartment	4	3	12
TOTAL RESULTING DENSITY			Employee Condominium	6	3	18
			Employee Apartment	4	3	12
			Condominium	1	3	3
			Commercial			
			TOTAL	11		33

Staff Note: The proposal will result in a net increase of 4 Employee Apartment Units on Lot 648AR and an overall person equivalent increase of 12. The total density on Lot 648AR after the rezone and density transfer is shown above in Table 1.

CRITERIA, ANALYSIS, AND FINDINGS

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

17.4.9: Rezoning Process

(***)

3. Criteria for Decision: (*)**

- a. The proposed rezoning is in general conformance with the goals, policies, and provisions of the Comprehensive Plan;

Staff Finding: Parcel A is described in the Comprehensive Plan as Lot 648AR and 648BR and has a target density of 68 total deed-restricted units. Although this density transfer will occur only on Lot 648AR, it is worth discussing the guidance provided within the Comprehensive Plan as it relates to the overall development of Parcel A. While the proposal does not achieve the target density, it may be fair to assume that the majority of the 68 units contemplated in the Comprehensive Plan would be required to be constructed on the undeveloped portion of Parcel A, Lot 648BR. It may also be worth considering that the overall unit count needed to reach the target density on Parcel A would be reduced by 4 units and could result in a smaller future development on the remaining portions of Parcel A.

The plan also provides guidance related to the overall uses to occur on Parcel A and emphasizes the phasing out of light industrial uses to be replaced with multi-unit deed-restricted housing (pg. 66, Comp Plan). This project would accomplish that by reducing the existing commercial space and replacing it with deed-restricted employee apartment units. There are no other site-specific policies that would apply to the redevelopment of Lot 648AR as the majority relate to the development of a separate larger deed-restricted building on Lot 648BR - and the associated densities, access, and design regulations required.

The proposed density transfer and rezone would meet the intent of the Comprehensive Plan by reducing commercial/light industrial space while also increasing the supply of deed-restricted housing.

- b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
Staff Finding: The proposed rezone and density transfer meets the requirements of the CDC. The Multi-Family Zone is intended to provide higher density multi-family uses limited to multi-family dwellings, hotbed development, recreational trails, workforce housing, and similar uses. Given the shortage of employee housing within the region, and the proximity of the project to transit and recreational amenities – and additional 4 density units would meet the intent of the Zoning and Land Use Regulations for the types of desired development in Multi-Family Zone.

The applicant has demonstrated that parking requirements will be met with no change to the existing parking configurations. Residential uses are typically less intensive than commercial uses. All other land use regulations are being met. Parking is addressed in more detail below.

- c. The proposed rezoning meets the Comprehensive Plan project standards;

The Comprehensive Plan Project Standards are listed as follows:

1. Visual impacts shall be minimized and mitigated to the extent practical, while also providing the targeted density identified in each subarea plan development table. It is understood that visual impacts will occur with development.
2. Appropriate scale and mass that fits the site(s) under review shall be provided.
3. Environmental and geotechnical impacts shall be avoided, minimized and mitigated, to the extent practical, consistent with the Comprehensive Plan, while also providing the target density identified in each subarea plan development table.
4. Site-specific issues such as, but not limited to the location of trash facilities, grease trap cleanouts, restaurant vents and access points shall be addressed to the satisfaction of the Town.
5. The skier experience shall not be adversely affected, and any ski run width reductions or grade changes shall be within industry standards.

Staff Finding: Because the Density Transfer and Rezone do not alter the exterior of the existing structure, the majority of the Project Standards listed above are not applicable. The site-specific issues listed above would be minimal as they would generally require no change from the existing operations.

- d. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources;
Staff Finding: Prospect Plaza contains Commercial and Residential uses spread between two buildings which could result in conflicts between uses and occupants. Reducing the commercial uses consistent with the comp plan over time, will reduce future conflicts between residential and commercial uses and is consistent with the comp plan vision. Otherwise, this proposal is an efficient use of land and resources.
- e. The proposed rezoning is justified because there is an error in the current zoning, [and/or] there have been changes in conditions in the vicinity [and/] or there are specific policies in the Comprehensive Plan that contemplate the rezoning;
Staff Finding: The comprehensive plan envisions Parcel A as a deed-restricted housing community, phasing out existing non-conforming land-uses over time.
- f. Adequate public facilities and services are available to serve the intended land uses;
Staff Finding: There are currently adequate public services to accommodate this request. The property owner and HOA are working through determining if there are any infrastructure upgrades needed specifically related to building and fire code that would need to be completed.
- g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
Staff Finding: The rezoning will not create vehicular or pedestrian circulation hazards. The applicant has provided a parking analysis demonstrating adequate parking for vehicular traffic. The Town maintains a bus stop directly adjacent to

Prospect Plaza and a sidewalk system providing Chondola Access for the majority of the year for pedestrians. It's unclear to staff at this time if the conversion of commercial to residential would create additional trash or service delivery congestion over the existing levels.

- h. The proposed rezoning meets all applicable Town regulations and standards.
Staff Finding: The application meets all applicable regulations and standards.

17.4.10: Density Transfer Process

(***)

D. Criteria for Decision

(***)

2. Class 4 Applications. The following criteria shall be met for the Review Authority to approve a density transfer.

- a. The criteria for decision for rezoning are met since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);

Staff Finding: The applicant has met the criteria for the decision for rezoning as provided above.

- b. The density transfer meets the density transfer and density bank policies; and.

Staff Finding: The application meets all applicable density transfer and density bank policies. The applicant is proposing to transfer existing Employee Apartment Density from the Density Bank to Lot 648AR.

- c. The proposed density transfer meets all applicable Town regulations and standards.

Staff Finding: The application meets all applicable regulations and standards.

DESIGN REVIEW BOARD RECOMMENDATION: The Design Review Board reviewed the application for rezone and density transfer for Lot 648AR at their September 3, 2020, Regular Meeting and voted unanimously to recommend Town Council approval of the item.

RECOMMENDATION: If Town Council determines that the application to transfer density and rezone specific units at Lot 648AR meets the criteria for decision listed within this staff memo, then staff has provided the following suggested motion:

I move to approve, the First Reading of an Ordinance approving a density transfer and rezone located at Lot 648AR, 313 Adams Ranch Road, to rezone approximately 3,264 square feet of commercially zoned space into four Employee Apartment zoning designations with the following findings and conditions as noted in the staff report of record dated October 2, 2020, and to ask the Town Clerk to set a public hearing for November 19, 2020

Findings:

1. *The applicant has the requisite required density to execute a rezone from commercial to employee apartment zoning designations.*
2. *The applicant has met or exceeded the parking requirement of the CDC.*
3. *The proposed density transfer and rezone at Prospect Plaza would meet the intent of the Comprehensive Plan by reducing commercial/light industrial space while also increasing the supply of deed-restricted housing.*

Conditions:

- 1. The owner of record of density shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.*
- 2. The final location and design of any buildings, grading, landscaping, parking areas, and other site improvements shall be determined with the required Design Review Process application pursuant to the applicable requirements of the CDC.*
- 3. Prior to the issuance of any Building permit for the conversion of the commercial space to employee apartments, the owner must verify and provide written documentation that the proposal meets all Town Building Department and Town of Mountain Village Housing Authority requirements for the space to be occupied as a dwelling unit, including but not limited to applicable fire codes.*
- 4. The applicant shall verify livable square footage of the employee apartment along with the square footage of the remaining commercial space, prior to final Approval of the Density Transfer and Rezone.*
- 5. The Lot list shall be updated to reflect four employee apartments assigned to Lot 648AR.*
- 6. The applicant shall submit a condominium map amendment to the Town for review and approval, showing the final square footage and configuration of the new employee apartment units at Prospect Plaza.*
- 7. A Town of Mountain Village Deed Restriction shall be executed concurrently with the Ordinance and recorded concurrently for the newly created employee apartments.*

This motion is based on the evidence and testimony provided at the Town Council meeting held on October 15, 2020, with notice of such hearing having been provided as required by the Community Development Code.

/JJM



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
 455 Mountain Village Blvd.
 Mountain Village, CO 81435
 970-728-1392
 970-728-4342 Fax
 cd@mtnvillage.org

Revised 1.3.2020

REZONING/DENSITY TRANSFER APPLICATION		
APPLICANT INFORMATION		
Name: TSG Ski & Golf LLC	E-mail Address: jeff@telski.com	
Mailing Address: 565 Mountain Village Boulevard	Phone: (970) 728-7444	
City: Mountain Village	State: Colorado	Zip Code: 81435
Mountain Village Business License Number: 00201		
PROPERTY INFORMATION		
Physical Address: 313 Adams Ranch Road		Acreage: NA
Zone District: Multi-Family	Zoning Designations: Commercial/Residential	Density Assigned to the Lot or Site: 11 units commercial; 6 units Residential
Legal Description: Lot 648AR; units		
Existing Land Uses: Commercial		
Proposed Land Uses: Employee Apartments; 4 units		
OWNER INFORMATION		
Property Owner: TSG Ski & Golf, LLC	E-mail Address: jeff@telski.com	
Mailing Address: 565 Mountain Village Boulevard	Phone: (970) 728-7444	
City: Mountain Village	State: Colorado	Zip Code: 81435
DESCRIPTION OF REQUEST		
<p>TSG Ski & Golf is proposing to convert 3,264 commercial space into 4 Employee Apartments (see attached plans). TSG has 5 units of Employee Apartments in the density bank and will transfer 4 of these units to lot 648AR. TSG has the required 6 parking spaces plus 2 additional spaces. The application is generally in conformance with the Comprehensive Plan and the Community Development Code. Additional information regarding conformance is included in attached narrative.</p>		

Development Narrative

Proposal

TSG Ski & Golf is proposing to convert approximately 3264 square feet of commercial space at Lot 648AR into 4 Employee Apartments (see attached plans). TSG has 5 units of Employee Apartments in the density bank and will transfer 4 of these units to lot 648AR. TSG has the required 6 parking (4 parking spaces in the garage and 2 exterior spaces) allocated. TSG has two additional exterior spaces available. The application is generally in conformance with the Comprehensive Plan and the Community Development Code.

Consistent with Mountain Village Comprehensive Plan (Comp Plan).

PARCEL A PROSPECT PLAZA: In the MEADOWS SUBAREA PLAN section of the Comprehensive Plan the Principles, Policies and Actions for the MEADOWS SUBAREA PLAN list the following considerations for Parcel A Prospect Plaza:

- a. Phase out the currently permitted light industrial uses and replace with multiunit deed restricted housing.
- b. Ensure deed restricted housing proposed on Lot 648-AR is subject to the Ridgeline Development Regulations, including a maximum height of 35 feet.
- c. Evaluate the legal access to Lot 648-AR through the parking garage on Lot 648-BR, both of which are located on Parcel A Prospect Plaza, and require such access to be used for any development on Lot 648-AR, to the extent practicable, with a new parking garage on Lot 648-AR if feasible to serve the envisioned housing.

Table 9. Meadows Development Table shows the target Density for Parcel A:

Table 9. Meadows Development Table

Parcel Designation	Target Maximum Building Height	Zoned Units	Target Hotbed Mix	Target Condo Units	Target Deed Restricted Units	Target Restaurant/ Commercial Area	Total Target Units
Parcel A Prospect Plaza	35-54	7 DRU	NA	NA	68	NA	68
Parcel B Town Shops	35	0	NA	NA	70	NA	70
Parcel C Lot 644	54	54 DRU	NA	NA	53	NA	53
Parcel D Lot 651-A	54	20 condos	NA	NA	53	NA	53
Parcel E Big Billie's Apartments (three- star hotel minimum) 	58	150 (dorm units)*	77	10	2 (dorm units)*	5,000	89
Parcel F Meadows Run Parking Lot	33	0	NA	NA	NA	NA	NA
Parcel G Telluride Apartments	48	30 DRU	NA	NA	91	NA	91
Total Units		261	77		337	5,000	424

*Target dorm units are calculated by multiplying the number of hotbed units by 10% to determine the number of employees required to be provided dorm housing. The resultant number of employees is then multiplied by 250 sq. ft per employee to determine the total floor area in dorm units. This dorm unit floor area is then divided by 1,000 to determine the number of dorm units based on 1,000 sq. ft. per dorm unit, each with ideally four separate bedrooms. Refer to Section IV.B.2. in the Land Use Principles, Policies and Actions, page 43.

Consistent with Community Development Code

TSG's Application is consistent with the CDC for the following reasons:

1. Multi-Family Zone District: Lot 648A is zoned as multi-family zone district. The CDC, at Section 17.3.2.B.4, provides for a multi-family zone district, which is intended to provide higher density, multi-family uses limited to multi-family dwellings, hotbed development, recreational trails, workforce housing and similar uses. Therefore, TSG's intended use and development is consistent with the CDC as TSG is proposing additional density for workforce housing.
2. Workforce Housing Restrictions. Employee Apartments zoning designations ("workforce housing") are restricted to occupancy exclusively by persons who are employed within the Telluride R-1 District and their spouses and children. TSG Ski & Golf understands that it will be required to enter into a workforce housing restriction on use, zoning and occupancy with the Town that will constitute a covenant that runs in perpetuity as a burden thereon and shall be binding on the owner and on the heirs, personal representatives, assigns, lessees, licensees and any transferee of the owner. A workforce housing restriction will be executed and recorded prior to any issuance of any Certificate of Occupancy.
3. Workforce Housing Requirements. In addition to the above, TSG's Application further complies with the CDC requirements for workforce housing set forth in Section 17.3.9. TSG's Application shows we are developing workforce housing in accordance with the Comp Plan policies and workforce housing restrictions.

Prospect Plaza is comprised of 2 separate buildings.

Building A

Building A is comprised of 7,858 sq. ft. of commercial space. Building A has 4 parking spots on the south side of their building along with an easement on the east side for additional parking. They also have space available in their enclosed laydown lot which is where they generally park their vehicles.

Building 2

Building 2 is comprised of:

Ground Floor – 6 Commercial Spaces

Second Level – 4 Commercial Spaces

Third & Fourth Floors – 7 Residential Units Total

Garage – 15 Parking Spaces & 1 Commercial Storage Space

Surface Area – 22 Parking Spaces

The Community Development Code requires:

Commercial – 1 space per 1,000 sf. There is 12,150.6 sq. ft. of commercial including a 650 sq. ft. storage unit in the garage. Total required = 13 Parking Spaces

Residential – 1.5 per condominium. There are 7 condominiums. Total Required = 11 Parking Spaces

Total Parking Requirement = 24

Current garage and surface parking spaces is 37 which exceeds the requirement.

Prospect Plaza has already provided the required parking. With the exception of B-1, the prospect Plaza HOA currently provides each owner with 2 passes for surface parking regardless of zoning or size of units.

		Sq. Ft	CDC	
A-1	Black Hills Energy	3864	3.864	Parking For Building A allocated on the south and east sides of bui
A-2	Black Hills Energy	3994	3.994	

Building 2		Sq. Ft.	CDC
2-1A	Commercial	1395	1.395
2-1B	Commercial	542	0.542
2-1C	Commercial	1565	1.565
2-1D	Commercial	543	0.543
2-1E	Commercial	861.3	0.8613
2-1F	Commercial	701	0.701
2-2A	Commercial	702	0.702
2-2D	Commercial	1580	1.58
B-1	Storage	650.3	
		<hr/>	
		8539.6	8

2-2B	Proposed 2 Condo	2008	3
2-2C	Proposed 2 Condo	1603	3
2-3A	CONDOMINIUM	2641.6	1.5
2-3B	CONDOMINIUM	1407.4	1.5
2-3C	CONDOMINIUM	1925.8	1.5
2-3D	CONDOMINIUM	1227.8	1.5
2-3E	CONDOMINIUM	1348.2	1.5
2-3F	CONDOMINIUM	1200.2	1.5
2-3G	CONDOMINIUM	1260.3	1.5
			<hr/>
			17

Required Parking Per CDC 25

Garage

- P-1 LCE Unit 2-2A (Commercial)
- P-2 LCE Unit 2-3C (Condo)
- P-3 LCE Unit 2-3A (Condo)
- P-4 LCE Unit 2-3E (Condo)
- P-5 LCE Unit 2-3D (Condo)
- P-6 LCE Unit 2-3B (Condo)
- P-7 LCE Unit 2-3G (Condo)
- P-8 LCE Unit 2-3F (Condo)
- P-9 LCE Unit 2-2B (Commercial)
- P-10 LCE Unit 2-2B (Commercial)
- P-11 LCE Unit 2-2B (Commercial)
- P-12 LCE Unit 2-2C (Commercial)
- P-13 LCE Unit 2-2A (Commercial)
- P-14 LCE Unit 2-2A (Commercial)
- P-15 LCE Unit 2-2A (Commercial)

Total Garage Spaces	15
Balance Needed	10
Surface Parking Spaces	22
Extra Parking Spaces	-12



565 Mountain Village Blvd
 Telluride, CO 81435
 tel: (970) 728-7418
 fax: (970) 728-7582
 www.tellurideski.com

**TSG - PROSPECT PLAZA
 APARTMENTS**

Telluride Ski and Golf
 308 ADAMS RANCH ROAD

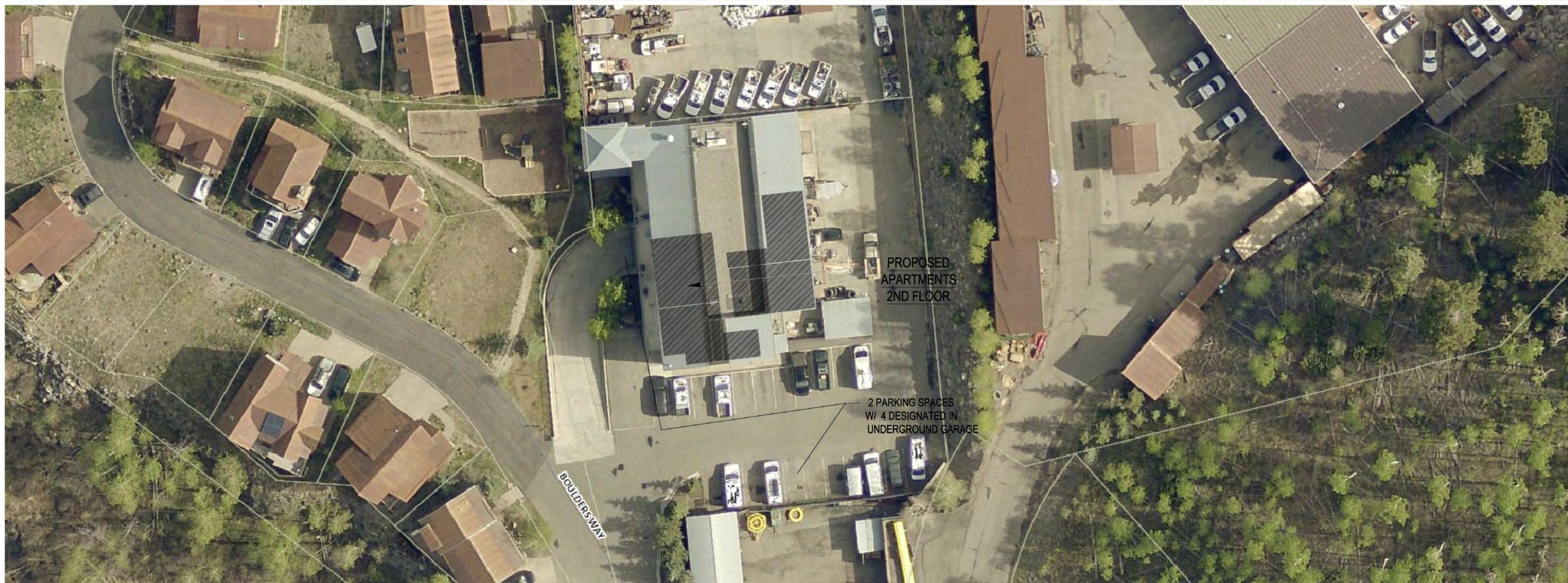
Document Date:
 FEB. 6, 2020

Document Phase:
 Schematic Design

REV.	DATE	REMARK
1	9.11.19	SCHEMATIC PLANS
2	2.6.2020	SCHEMATIC PLANS
3	2.19.2020	PRE-DENSITY TRANSFER
4		REVISIONS
5		
6		
7		
8		
9		

**VICINITY AND
 SITE MAP**

A1.0



1 SITE MAP
 A1.1 N.T.S.

**TSG - PROSPECT PLAZA
APARTMENTS**

Telluride Ski and Golf
308 ADAMS RANCH ROAD

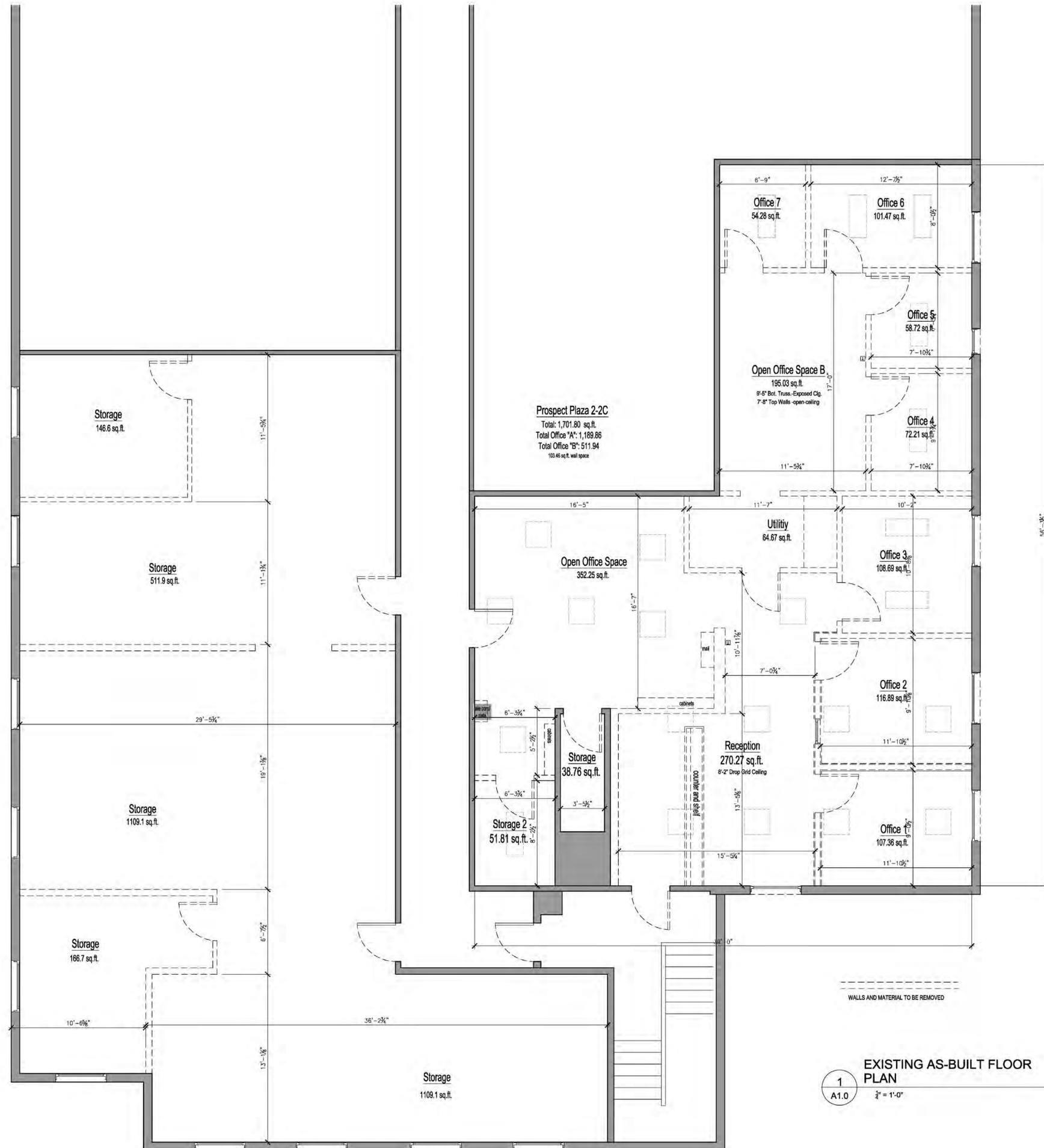
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4		REVISIONS
5		
6		
7		
8		
9		

AS-BUILT/DEMO
PLANS

A1.1



**TSG - PROSPECT PLAZA
APARTMENTS**

Telluride Ski and Golf
308 ADAMS RANCH ROAD

Document Date:
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4		REVISIONS
5		
6		
7		
8		
9		

SCHEMATIC
FLOOR PLAN

A1.2



PROPOSED SCHEMATIC
FLOOR PLAN - V1 (1 bedroom
unit 2A)

1
A1.2 1/2" = 1'-0"

**TSG - PROSPECT PLAZA
APARTMENTS**

Telluride Ski and Golf
308 ADAMS RANCH ROAD

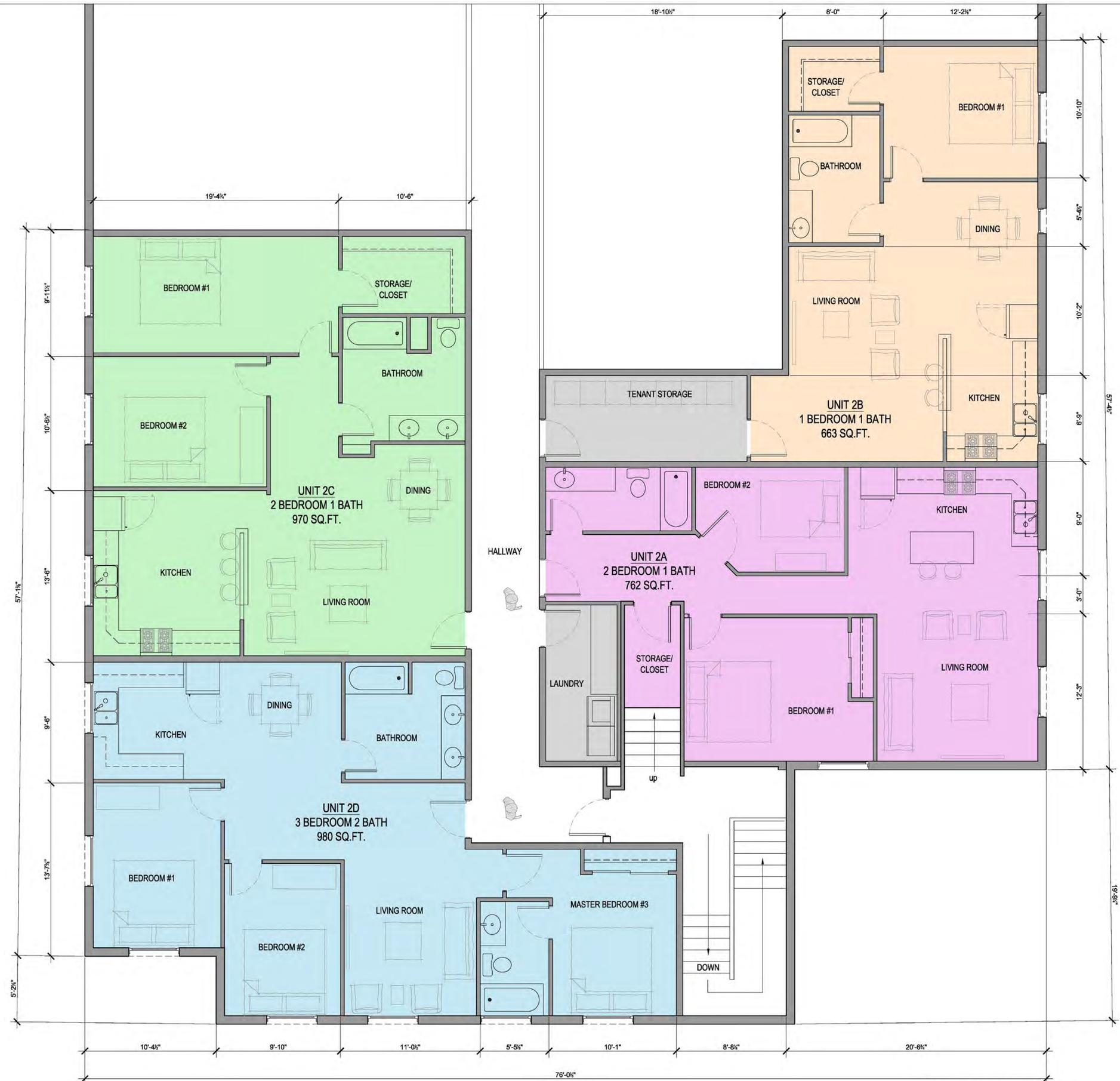
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2	2.6.2020	SCHEMATIC PLANS
3	2.19.2020	PRE-DENSITY TRANSFER
4		REVISIONS
5		
6		
7		
8		
9		

SCHEMATIC
FLOOR PLAN

A1.3



PROPOSED SCHEMATIC
FLOOR PLAN -V2 (2 bedroom
unit 2A)

1
A1.3

1/4" = 1'-0"

John A. Miller

From: Jim Boeckel <jim@telluridefire.com>
Sent: Tuesday, March 17, 2020 6:50 PM
To: John A. Miller
Subject: Re: Density Transfer and Rezone Referrals for 648AR (Prospect Plaza) and La Chamonix

John,

No objection to density transfer and rezone Lot 648 AR. Fire sprinkler and alarm system need to be modified/changed to meet code for remodel areas.

No objection to density transfer and rezoning of La Chamonix Unit C.

On Tue, Mar 17, 2020 at 4:22 PM John A. Miller <JohnMiller@mtnvillage.org> wrote:

Good afternoon everyone,

Sorry for the delay on this. Been a bit hectic getting set up for remote work but attached are two links for the following referrals.

1. Density Transfer and Rezone at Lot 648AR Prospect Plaza to convert approx. 3264 sqft of existing commercial space into employee apartments:
https://townofmountainvillage.com/site/assets/files/32592/density_transfer_rezone_application_648ar_prospect_plaza.pdf
2. Density Transfer and Rezone at La Chamonix Unit C to rezone from efficiency lodge to lodge. This one is pretty simple and is only a conversion of the zoning with no physical changes:
https://townofmountainvillage.com/site/assets/files/32593/density_transfer_rezone_60ra_la_chamonix_unit_c.pdf

I am pretty sure at this point these are going to get continued to the may DRB meeting based on the current environment. Let me know if you have any concerns related to either of these projects.

Thanks,

J

John A Miller III, CFM

Senior Planner

Planning & Development Services

Town of Mountain Village

455 Mountain Village Blvd, Suite A

John A. Miller

From: Finn KJome
Sent: Thursday, March 19, 2020 1:46 PM
To: John A. Miller
Subject: RE: Density Transfer and Rezone Referrals for 648AR (Prospect Plaza) and La Chamonix

Public Works has no concerns with these density transfers and rezones.
Finn

From: John A. Miller <JohnMiller@mtnvillage.org>
Sent: Tuesday, March 17, 2020 4:22 PM
To: Finn KJome <FKJome@mtnvillage.org>; Steven LeHane <SLeHane@mtnvillage.org>; Jim Loebe <JLoebe@mtnvillage.org>; Chris Broady <CBroady@mtnvillage.org>; jim.telfire@montrose.net; jeremy@smpa.com; brien.gardner@blackhillscorp.com; kirby.bryant@centurylink.com; Forward jim.telluridefire.com <jim@telluridefire.com>
Subject: Density Transfer and Rezone Referrals for 648AR (Prospect Plaza) and La Chamonix

Good afternoon everyone,

Sorry for the delay on this. Been a bit hectic getting set up for remote work but attached are two links for the following referrals.

1. Density Transfer and Rezone at Lot 648AR Prospect Plaza to convert approx. 3264 sqft of existing commercial space into employee apartments:
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I am pretty sure at this point these are going to get continued to the may DRB meeting based on the current environment. Let me know if you have any concerns related to either of these projects.

Thanks,

J

John A Miller III, CFM
Senior Planner
Planning & Development Services
Town of Mountain Village
455 Mountain Village Blvd, Suite A
Mountain Village, CO 81435
O :: 970.369.8203
C :: 970.417.1789

ORDINANCE NO. 2020-__

ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING: (1) REZONE OF 3,264 SQ.FT. OF COMMERCIAL ZONED SPACE INTO FOUR EMPLOYEE APARTMENTS, AND (2) DENSITY TRANSFER OF FOUR UNITS OF EMPLOYEE APARTMENT DENSITY FROM THE DENSITY BANK TO LOT 648AR.

RECITALS

- A. Telluride Ski and Golf (“**Owner**”) has submitted to the Town: (1) a development application for a rezoning of a portion of Lot 648AR to rezone 3,264 square feet of commercially zoned office space into four employee apartments; and (2) density transfer application to transfer four units of employee apartment density from the density bank to Lot 648AR (“**Applications**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. Telluride Ski and Golf is the owner of the commercial space in question at Lot 648AR and the associated development rights and density located within the Density Bank on Certificate Number 25.
- C. The proposed rezoning and density transfer is to transfer existing employee apartment density in the Density Bank and converting existing commercial space to four employee apartments, resulting in a rezoning of the same, pursuant to the requirements of the CDC.
- D. The Owner proposed to rezone the existing units from a commercial zoning designation to employee apartment zoning designations pursuant to the requirements of the CDC.
- E. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List and zoning as set forth on the Town Official Zoning Map:

Lot	Acreage	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Zoned Density						
648AR	1.01	Multi-Family	Employee Condominium	6	3	18
			Condominium	1	3	3
			Commercial			
Total Zoned Density:				7		21
Unbuilt Density				0		0

- F. At a duly noticed public hearing held on October 1, 2020, the DRB considered the Applications, testimony and public comment and recommended to the Town Council that the Applications be approved with conditions pursuant to the requirement of the CDC.
- G. At its regularly scheduled meeting held on October 15, 2020, the Town Council Conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a public hearing on November 19, 2020.
- H. At its regularly scheduled meeting held on November 19, 2020, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Applications and this Ordinance on second reading.

I. This Ordinance rezones Lots 648AR as follows:

Lot	Acreage	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Zoned Density						
648AR	1.01	Multi-Family	Employee Condominium	6	3	18
			Condominium	1	3	3
			Employee Apartment	4	3	12
			Commercial			
Total Zoned Density:				11		33
Unbuilt Density				0		0

- J. This Ordinance approves a density transfer and rezone converting 3,264 square feet of existing commercial zoned space into four employee apartment units.
- K. The meeting held on November 19, 2020 was duly publicly noticed as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.
- L. The Town Council hereby finds and determines that the Applications meet the Rezoning Process Criteria for Decision as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
 2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
 3. The proposed rezoning meets the Comprehensive Plan project standards.
 4. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources.
 5. The proposed rezoning is justified because there is an error in the current zoning, there have been changes in conditions in the vicinity or there are specific policies in the Comprehensive Plan that contemplate the rezoning.
 6. Adequate public facilities and services are available to serve the intended land uses.
 7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
 8. The proposed rezoning meets all applicable Town regulations and standards.
- M. The Town Council finds that the Applications meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:

Density Transfer Findings

1. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application
2. The density transfer meets the density transfer and density bank policies.
3. The proposed density transfer meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES THE APPLICATION SUBJECT TO THE FOLLOWING CONDITIONS.

1. The owner of record of density shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.
2. The final location and design of any buildings, grading, landscaping, parking areas, and other site improvements shall be determined with the required Design Review Process application pursuant to the applicable requirements of the CDC.
3. Prior to the issuance of any Building permit for the conversion of the commercial space to employee apartments, the owner must verify and provide written documentation that the proposal meets all Town Building Department and Town of Mountain Village Housing Authority requirements for the space to be occupied as a dwelling unit, including but not limited to applicable fire codes.
4. The applicant shall verify livable square footage of the employee apartment along with the square footage of the remaining commercial space, prior to final Approval of the Density Transfer and Rezone.
5. The Lot list shall be updated to reflect four employee apartments assigned to Lot 648AR.
6. The applicant shall submit a condominium map amendment to the Town for review and approval, showing the final square footage and configuration of the new employee apartment units at Prospect Plaza.
7. A Town of Mountain Village Deed Restriction shall be executed concurrently with the Ordinance and recorded concurrently for the newly created employee apartments.

Section 1. Effect on Zoning Designations

This Ordinance changes the zoning designations of specific units located at Lot 648AR as well as transfers Employee Apartment density from the Density Bank to Lot 648AR

Section 2. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on November 19, 2020 following public hearing and approval by Council on second reading.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 19th day of November 2020 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 15th day of October 2020.

TOWN OF MOUNTAIN VILLAGE

**TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY**

By: _____
Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 19th day of _____ 2020

**TOWN OF MOUNTAIN VILLAGE
TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY**

By: _____
Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

Approved as To Form:

Paul Wisor, Assistant Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2020, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on _____, 2020 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2020. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ____ day of _____, 2020.

Susan Johnston, Town Clerk

(SEAL)



**Agenda Item No. 15
PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council

FROM: John Miller, Senior Planner

FOR: Town Council Meeting, October 15, 2020

DATE: October 5, 2020

RE: Consideration of a first reading of an Ordinance regarding a density transfer and rezone located at Lot 37, Columbia Place Condominiums, to rezone Units 5-12 from a Hotel Efficiency zoning designation to a Lodge zoning designation.

PROJECT GEOGRAPHY

Legal Description: *Condominium Units 5,6,7,8,9,10,11,12 Columbia Place Condominiums Phase 1 Lot 37*

Address: 562 Mountain Village Blvd

Owner: Multiple Owners (see applicant narrative and planning file)

Zoning: Village Center

Existing Use: Hotel Efficiency

Proposed Use: Lodge

Adjacent Land Uses:

- **North:** Village Center
- **South:** Village Center
- **East:** Village Center
- **West:** Village Center

ATTACHMENTS

- Exhibit A: Applicant's narrative
- Exhibit B: Floor plans
- Exhibit C: Square Footage of Units



CASE SUMMARY:

Robert Stenhammer (Applicant), acting on behalf of the Owners of Units 5, 6, 7, 8, 9, 10, 11, and 12 at Columbia Place Condominiums, Lot 37, is requesting to rezone the eight residential units listed above from Hotel Efficiency zoning designations to a Lodge zoning designations. In order to accomplish this request, the units in question must meet the rezoning criteria and must fit within the definition of a Lodge zoning designation unit per the Community Development Code (CDC). A lodge unit is defined as a two-room space plus a mezzanine with up to two separate baths and a full kitchen.

COLUMBIA PLACE (LOT 37) HISTORY

Zoning Designation History of Columbia Place:

Columbia Place was established prior to the Mountain Village's incorporation, in 1987 through a replat of Lot 37, 38, Tract OS-3 and Tract OS-3C (Reception No. 247761) and then a subsequent condominium platting process. This replat increased the size of Lot 37 slightly, but also rezoned Lot 37 and 38 as follows:

<u>Lot</u>	<u>Previous Size</u>	<u>New Size Per this Plat</u>
37	3375 sq. ft.	4214 sq.ft.
38	7188 sq. ft.	8893 sq.ft.

<u>Lot</u>	<u>Previous Use</u>	<u>New Use per this Replat</u>	<u>Population #'s</u>
37	5 Condominium Units	8 Hotel Efficiency Units	16
38	10 Condominium Units	14 Hotel Efficiency Units	28

Columbia Place's Condominium Map and Declarations were recorded under a Subdivision Exemption granted by the San Miguel County Commission in 1988 (Reception No. 253008). The 1988 Condo Map describes two commercial units and eight residential units as documented below. There is no mention of allocated parking in the original subdivision exemption and rather implies the use of surface parking. There were no parking requirements at the time of the development approvals for Columbia Place and in fact the MV Center was at the time considered to be a pedestrian village; thus, no parking was required or constructed purposefully.

TOTAL AREAS	
UNIT	CLEAR AREA IN SQUARE FEET
COMMERCIAL UNIT A	3674.1
COMMERCIAL UNIT B	3594.1
RESIDENTIAL UNIT 5	1115.7
RESIDENTIAL UNIT 6	692.9
RESIDENTIAL UNIT 7	844.5
RESIDENTIAL UNIT 8	671.3
RESIDENTIAL UNIT 9	859.5
RESIDENTIAL UNIT 10	682.4
RESIDENTIAL UNIT 11	870.0
RESIDENTIAL UNIT 12	689.6

Zoning

Under the current CDC provisions a Hotel Efficiency zoning designation is defined as “a habitable two (2) room space, or one (1) room plus a mezzanine, with separate bath and limited kitchen facilities used for Short Term Accommodations. Limited kitchen facilities may include a sink, microwave, two-element burner and a six (6) cubic foot (maximum) refrigerator. These units may be in a condominium community.”

Note: Hotel Efficiency is one of the early zoning designation defined by the County and adopted by the Town of Mountain Village when incorporated. Anecdotally, Columbia Place constitutes the only Hotel Efficiencies built in the Mountain Village, while 21 units are unbuilt and platted or in the density bank and unassigned. This zoning designation is typically for short term rental accommodations, has restrictions of the overall features of the kitchen, and requires 2 units of density. With the evolution of zoning designations, we believe there is no compelling reason for anyone to build hotel efficiencies in the future when you can build a lodge unit with use flexibility, less density, and the same parking and size requirements

A Lodge zoning designation is defined as “A zoning designation that means a two (2) room space plus a mezzanine with up to two separate baths and a full kitchen. These units may be in a condominium community”.

Note: This zoning designation has no restriction of length of accommodations and can be used as a full-time dwelling unit. There are no restrictions on kitchen features and requires 0.75 units of density. Each unit requires 0.5 parking spaces.

CRITERIA, ANALYSIS, AND FINDINGS

The criteria for the decision to evaluate a variance and/or rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve the applications:

Chapter 17.4: DEVELOPMENT REVIEW PROCEDURES

17.4.9: Rezoning Process

(***)

3. Criteria for Decision: (*)**

- a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;

Columbia Place is contemplated for redevelopment as Parcel H in the Mountain Village Comprehensive Plan. As part of the plan, Parcel H directs the town to “encourage redevelopment of the [condos] to provide hotbeds”, as well as requiring commercial first level storefronts, and pedestrian connections.

Although the Comprehensive Plan’s vision for redevelopment indicates redevelopment into hotbeds, the applicants are not proposing redevelopment but rather bringing their unit type into compliance with their existing use voluntarily. No building permits will be need as part of the rezone and density transfer process because there are no unit changes needed or contemplated with this application.

- b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;

The Zoning and Land Use Regulations allow for a rezone from hotel efficiency units to lodge units provided these criteria are met and the unit meets the definition

of a lodge unit. The Village Center Zoning allows for broad uses including lodge units. The units in question exceed the required density necessary as they all have 2 units of density and meet the definition of a lodge given their floorplans. Each owner will have excess density that will be placed in the density bank should Town Council approve the density transfer and rezone application. Should the board determine that this is approvable as it relates to meeting the definition of a lodge unit and the parking variance proposed under Town Council Agenda Item 14 is appropriate, then these criteria can be met.

- c. The proposed rezoning meets the Comprehensive Plan project standards;

The Comprehensive Plan project standards for Columbia Place are based on the redevelopment of Parcel H. Thus, this criterion is not applicable.

- d. The proposed rezoning is consistent with public health, safety, and welfare, as well as efficiency and economy in the use of land and its resources;

The proposed rezoning presents no public health, safety or welfare issues and is an efficient use of what is a mixed-use building carrying residential attributes.

- e. The proposed rezoning is justified because there is an error in the current zoning, [and/or] there have been changes in conditions in the vicinity [and/] or there are specific policies in the Comprehensive Plan that contemplate the rezoning;

The proposed rezone is due to a change in condition in the vicinity, namely recent education and voluntary compliance regarding efficiency lodge and hotel efficiency zoning designations.

- f. Adequate public facilities and services are available to serve the intended land uses;

No additional public facilities are needed for the rezone thus, they are adequate.

- g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and

No change or negative impact.

- h. The proposed rezoning meets all applicable Town regulations and standards.

The application will be compliant with all applicable town regulations and standards at the time that the parking variance is obtained, and the additional density is transferred into the density bank. Staff is requesting that any approval condition that requisite density has been transferred prior to the recordation of the associated ordinance rezoning the units.

17.4.10: Density Transfer Process

(***)

D. Criteria for Decision

(***)

2. Class 4 Applications. The following criteria shall be met for the Review Authority to approve a density transfer.

- a. The criteria for decision for a rezoning are met since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
- b. The density transfer meets the density transfer and density bank policies; and.
- c. The proposed density transfer meets all applicable Town regulations and standards.

Provided the variance for parking is approved, these criteria would be meet, noting that units 5 & 8 meet the parking requirement.

DESIGN REVIEW BOARD RECOMMENDATION: The Design Review Board reviewed the application for the rezone and density transfer and variance request for Lot 37 concurrently at their September 3, 2020, Regular Meeting and voted 4-2 to recommend Town Council approval of the item. The dissenting DRB Members took issue with the lack of parking as required by the CDC.

STAFF ANALYSIS

The existing configuration of the eight residential units currently meet the definition of a lodge unit per the CDC. The applicants have a total of 16 person-equivalent density units cumulatively and are only required to have a total of 6-person equivalent density units for the proposed rezone. There are no on-site property management services or other amenities that would indicate accommodations use like a hotel. Columbia Place is identified in the Comprehensive Plan as noted within this memo, and Town Council must determine if failure to meet these redevelopment standards would limit the ability to approve this request. Otherwise, this application meets the Town criteria for a rezone application.

Staff recommends the Council consider the development timeline of Lot 37 in relation to the requested parking variance to be heard under Agenda Item 14 and determine if the requests for a density transfer and rezone of Units 5 – 12 are appropriate. If its determined that the parking variance is not appropriate, it should be noted that Units 5 & 8 have purchased parking for their respective units within other parking areas in the Mountain Village and the rezoning of these units could otherwise be approved absent of the approvals for Units 6, 7, 9, 10, and 11.

Staff has provided motions below for the Town Council. Motions could be modified by Council based on the staff analysis above.

RECOMMENDED MOTIONS:

Motion of Approval:

I move to approve, the first reading of an Ordinance approving a density transfer and rezone located at Lot 37, Columbia Place Condominiums, to rezone Units 5-12 from a Hotel Efficiency zoning designation to a Lodge zoning designation with the following findings and conditions as noted in the staff report of record dated October 5, 2020, and to ask the Town Clerk to set a public hearing for November 19, 2020

Findings:

1. *If Town Council determines the variance request meets the requirements of the CDC, then the parking requirement for Unit 6, 7, 9, 10, 11, and 12 will be met. If the Variance is denied, the applicant can satisfy the parking requirement consistent with the CDC requirements.*
2. *Town Council must determine if the Comprehensive Plan standards for redevelopment apply to this request. If they determine they do not, then this application will meet all requirements of the CDC.*

Conditions:

1. *The applicants should work with the Columbia Place HOA to update the declarations to recognize Units 5, 6, 7, 8, 9, 10, 11, and 12 as Lodge units.*
2. *The Lot list shall be updated to reflect the rezone from eight hotel efficiency units to eight lodge units.*
3. *The applicant shall demonstrate the remaining unused density has been transferred into the Town Density Bank prior to recording the associated ordinance rezoning the units from hotel efficiency to lodge units.*

This motion is based on the findings and conditions as noted in the staff report of record dated October 5, 2020 with notice of such hearing as required by the Community Development Code.

Motion of Denial:

I move to deny the rezone and density transfer application for Lot 37, Columbia Place, Units 5, 6, 7, 8, 9, 10, 11, and 12 to rezone from a hotel efficiency zoning designation to lodge zoning designation with the following findings as noted in the staff report of record dated October 5, 2020;

Findings:

1. *Town Council has determined the application does not meet the requirements of the CDC.*

If denied based upon the parking requirements not being met, staff recommends the following motion for those units that meet the parking requirement:

I move to approve on first reading of an ordinance a density transfer and rezone located at Lot 37, Columbia Place Condominiums, to rezone Units 5 & 8 from a Hotel Efficiency zoning designation to a Lodge zoning designation with the following findings and conditions as noted in the staff report of record dated October 5, 2020, and to ask the Town Clerk to set a public hearing for November 19, 2020

Findings:

1. *The parking requirement is met consistent with the CDC.*
2. *Town Council must determine if the Comprehensive Plan standards for redevelopment apply to this request. If they determine they do not, then this application will meet all requirements of the CDC.*

Conditions:

- 1. The applicants should work with the Columbia Place HOA to update the declarations to recognize Units 5, 6, 7, 8, 9, 10, 11, and 12 as Lodge units.*
- 2. The Lot list shall be updated to reflect the rezone from eight hotel efficiency units to eight lodge units.*
- 3. The applicant shall demonstrate the remaining unused density has been transferred into the Town Density Bank prior to recording the associated ordinance rezoning the units from hotel efficiency to lodge units.*

This motion is based on the findings and conditions as noted in the staff report of record dated October 5, 2020 with notice of such hearing as required by the Community Development Code.

/jjm



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
 455 Mountain Village Blvd.
 Mountain Village, CO 81435
 970-728-1392
 970-728-4342 Fax
 cd@mtnvillage.org

Revised 2.26.18

REZONING/DENSITY TRANSFER APPLICATION			
APPLICANT INFORMATION			
Name: Robert Stenhammer		E-mail Address: robert@telluriderealestates.com	
Mailing Address: TREC - 567 Mountain Village Blvd #106A		Phone: 970-708-7771	
City: Mountain Village	State: CO	Zip Code: 81435	
Mountain Village Business License Number: 000387			
PROPERTY INFORMATION			
Physical Address: Columbia Place Condominiums		Acreage:	
Zone District: Village Center	Zoning Designations: Hotel Efficiency	Density Assigned to the Lot or Site: 16 Person Equivalent	
Legal Description: Units 5,6,7,8,9,10,11,12 COLUMBIA PLACE CONDOMINIUMS PHASE I LOT 37			
Existing Land Uses: Hotel Efficiency Units			
Proposed Land Uses: Lodge Units			
OWNER INFORMATION			
Property Owner: See Exhibit A for Owners Information		E-mail Address:	
Mailing Address:		Phone:	
City:	State:	Zip Code:	
DESCRIPTION OF REQUEST			
Request to re-zone all 8 of Columbia Place properties from Hotel Efficiency Units to Lodge Units. Additionally, 6 of the 8 Units are requesting parking variances.			

Columbia Place Re-Zone Application – Hotel Efficiency to Lodge Unit Narrative

Background

The Town of Mountain Village recent changes and definition improvements of the Community Development Code (CDC) relating to zoning designations has caused the Columbia Place HOA and all 8 of its condominium owners to pursue this re-zone in unanimity. The CDC defines a maximum 29-night consecutive usage limit and states that Hotel Efficiency units not be used a primary residence. These recent zoning clarifications are a property restriction that reduces property values and much needed long-term housing. Thus, the Columbia Place HOA and owners thank you for your consideration of this re-zone application.

Re-zone Criteria for Columbia Place

The proposed rezoning is in general conformance with the goals, policies, provisions, and standards of the Comprehensive Plan:

- Section 8 in the Mountain Village Center Sub-Area Plan included in the Comprehensive Plan references *“Encourage the redevelopment of Columbia Place Condos to provide hotbeds as envisioned by the Comprehensive Plan”*. However, it seems a discussion about re-development of Columbia Place seems frivolous in light of the Village Center vacant land still available for original development. These lots ripe for new development include 161-CR, Lot 30, Lot 27A/32, and Lot 109R. A re-development of Columbia Place would also take a 100% owner vote; for which there is no appetite by the owners to do so.
- The hotbed reference in the Comprehensive Plan was also done so at a time before the proliferation of the vacation rental industry. Hotbeds as referenced in the Comprehensive Plan are relating to properties with hotel-like amenities; of which there are none at Columbia Place. Today there are 437 unique properties with capacity from 2 people condominiums to 25 people single family homes. There properties are the new hotbeds for Mountain Village

The proposed rezoning is consistent with the Zoning and Land Use Regulations:

- The Columbia Place Hotel Efficiency units have 2-person density equivalent. The re-zone to Lodge is .75-person density equivalent. Thus, each unit owner will have an extra 1.25 units of density. These units of density require TMVOA dues to continue to be paid on them. My recommendation is to transfer all the remaining units of density ($1.25 \times 8 = 10$ -person equivalent of density) to the Columbia Place HOA to hold as an asset as the density is currently not in demand - but may be valuable at a future date.
- Lodge Unit Criteria:
 - Two room spaces plus a mezzanine – All 8 units meet this criteria
 - Up to two separate baths – All 8 units meet this criteria
 - A full kitchen – All 8 units meet this criteria
 - No Hotel Like Amenities – Columbia Place has zero Hotel like amenities
 - .5 Parking Spaces per Unit – There is no and never has been any deeded parking spaces available for Columbia Place since the project was built without any parking. Additionally, a parking variance for Columbia Place was given previously by the Town. 2

of the 8 owners have acquired separate deeded parking spaces (not attached to Columbia Place) at significant expense.

The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources:

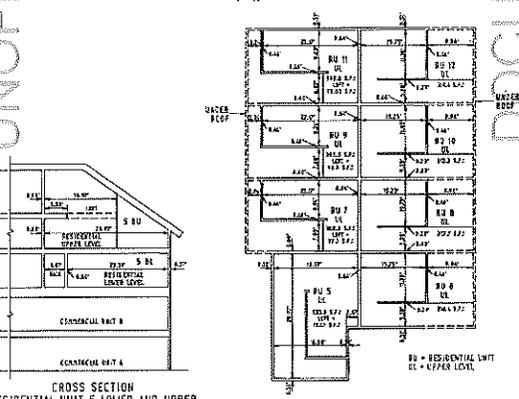
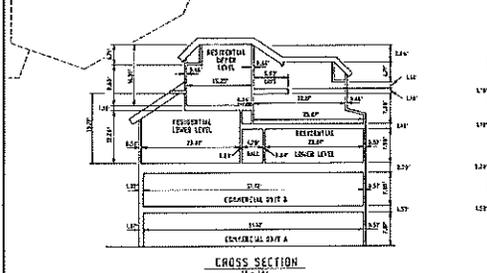
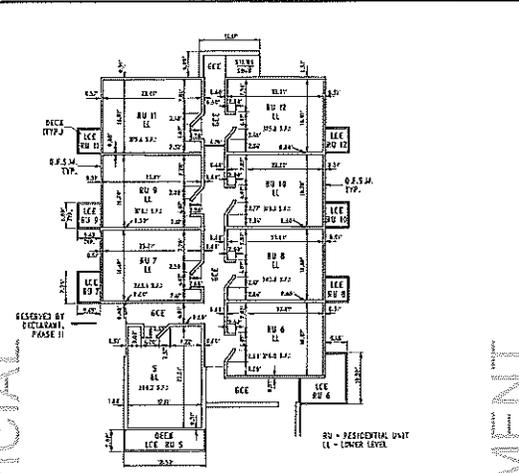
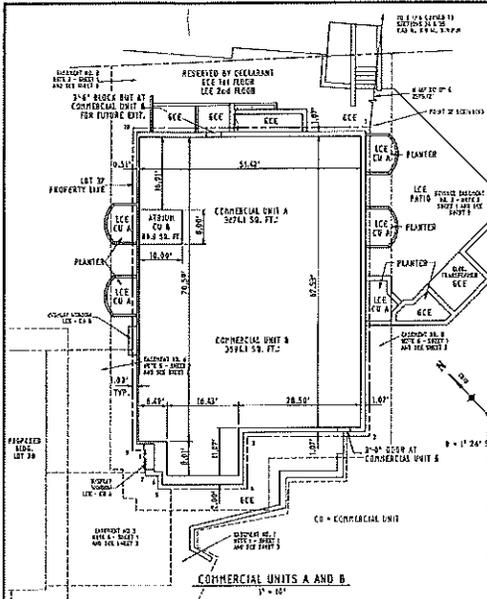
- The re-zone of Columbia Place from Hotel Efficiency to Lodge Unit with the parking variance is the highest and best use of the property from a property value, property usage and constituent property rights.
- There are no health or safety concerns.

The applicant is submitting appropriate documentation:

- Application
- Narrative
- Parking Variance
- Plat Map and Floor Plans
- Deeds

Columbia Place Condo Summary

- 8 total units owned by 8 separate owners – all of which wish to re-zone to Lodge Unit.
- 2 units are owner occupied.
- 5 units are short term rented generating valuable sales tax and overnight parking revenue.
- 2 of 8 units have owner purchased “after market” parking spaces. The other 6 are requesting a parking variance.



Declarant's Certificate

KNOW ALL MEN BY THESE PRESENTS, That Columbia Place, a Colorado Limited Partnership in the ownership of the 33, Tallahassee Mountain Village, Phase I and B, by these presents acknowledged the same into condominium units as shown on this map of Phase I under the name and style of COLUMBIA PLACE CONDOMINIUMS - PHASE I - LOT 37.

- Lot 37 of Tallahassee Mountain Village, Phase I is located in the NE 1/4 of Section 3, T.42N., R.99W., W.P.2.A., County of San Miguel, State of Colorado and is more fully described as follows as recorded:
1. Beginning at the southeasterly corner of Lot 37, whence the South 178 runs to Section 34 and 25, T.42N., R.99W., W.P.2.A., bearing N 62° 21' 07" E, 2525.02 feet;
 2. Thence S 29° 06' 00" W, 21.56 feet;
 3. Thence S 51° 02' 00" W, 28.50 feet;
 4. Thence S 37° 04' 00" W, 12.50 feet;
 5. Thence N 51° 04' 00" W, 23.50 feet;
 6. Thence N 37° 04' 00" E, 2.83 feet;
 7. Thence S 51° 04' 00" E, 3.00 feet;
 8. Thence N 37° 04' 00" E, 6.87 feet;
 9. Thence W 51° 04' 00" W, 3.00 feet;
 10. Thence S 37° 04' 00" E, 24.00 feet;
 11. Thence S 51° 04' 00" E, 55.00 feet to the Point of Beginning.
- Lot 37 as described above contains 0.037 acres more or less.

Columbia Place, a Colorado Limited Partnership
By: *Wallace E. Beale*
Wallace E. Beale, General Partner

State of Colorado)
County of San Miguel)

Subscribed and sworn to before me, the undersigned officer on this day of January, 1999, by the said Declarant, General Partner, Columbia Place, a Colorado Limited Partnership.

Witness my hand and official seal:
My commission expires: 3/1/02

Charles Roy Clapp
Notary Public for the State of Colorado, CO 70151

Surveyor's Certificate

I, Wallace E. Beale, a Professional Land Surveyor, do hereby certify that the map of Columbia Place Condominiums - Phase I - Lot 37 shown herein was prepared by myself and the survey from which it was prepared was made by me personally and that all things are true and correct to the best of my knowledge and belief.

In witness whereof, I hereunto set my hand and seal this 21 day of January, 1999.

Wallace E. Beale
Wallace E. Beale

Notary: According to Chapter 10-100, Public Chapter 1997, 1997, before being sworn and qualified in this office, the undersigned was duly sworn and qualified as a Notary Public for the State of Colorado, CO 70151.

DESIGNED BY:	DATE:
CHECKED BY:	DATE:

BANNER
ENGINEERING & ARCHITECTURE, INC.
2222 DOWNSIDE DRIVE, SUITE 100, DENVER, CO 80202
303.733.2222
FAX: 303.733.2222

REVISION	DATE	DESCRIPTION	BY	CHKD

COLUMBIA PLACE LIMITED PARTNERSHIP
MAP OF
COLUMBIA PLACE CONDOMINIUMS - PHASE I - LOT 37
TALLAHASSEE MOUNTAIN VILLAGE, PHASE I
SAN MIGUEL COUNTY, COLORADO

TITLEBLOCK	SCALE: 1" = 10'	DATE: 12-1-99
PROJECT NO.	20880-04	
SHEET NO.	2 of 3	

EXHIBIT B
SHARING RATIOS

TOTAL AREAS		SHARING RATIO
<u>Unit</u>	<u>Clear area in square feet</u>	<u>% per unit</u>
Commercial Unit A	3674.1	26.85 <i>26.85</i>
Commercial Unit B	3594.1	26.24 <i>26.24</i>
Residential Unit 5	1115.7	8.14 <i>8.14</i>
Residential Unit 6	692.9	5.06
Residential Unit 7	844.5	6.16 <i>6.16</i>
Residential Unit 8	671.3	4.92 <i>4.90</i>
Residential Unit 9	859.5	6.72 <i>6.72</i>
Residential Unit 10	682.4	4.98
Residential Unit 11	870.0	6.35
Residential Unit 12	689.6	5.03
Total Square Feet	13,694.1	100.00%

ORDINANCE NO. 2020-__

ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING A REZONE AND DENSITY TRANSFER FOR LOT 37, COLUMBIA PLACE CONDOMINIUMS, UNITS 5, 6, 7, 8, 9, 10, 11, AND 12 – REZONING FROM AN EFFICIENCY HOTEL ZONING DESIGNATION UNIT TO A LODGE ZONING DESIGNATION UNIT AND TRANSFERRING RESULTING EXCESS DENISTY TO THE DENSITY BANK.

RECITALS

- A. Robert Stenhammer (“**Applicant**”), acting on behalf of the owners of Units 5, 6, 7, 8, 9, 10, 11, and 12 (“**Owners**”) has submitted to the Town: (1) a rezoning and density transfer development application for a rezone of Units 5, 6, 7, 8, 9, 10, 11, and 12, Columbia Place Condominiums (Lot 37) from eight Efficiency Hotel units to eight Lodge Units (“**Application**”), pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. Contemporaneously with the Application, Applicant submitted an application on behalf of the owners of Units 6, 7, 9, 10, 11 and 12 requesting a variance from the CDC parking requirements for Lodge Units (“**Variance**”).
- C. The proposed rezoning is to rezone eight Efficiency Hotel units into eight Lodge Units pursuant to the requirements of the CDC at Section 17.4.9.
- D. In order to rezone Units 5, 6, 7, 8, 9, 10, 11, 12, the owners of these units will need to transfer resulting excess density into the density bank prior to recordation of this Ordinance in accordance with Section 17.4.10 of the CDC.
- E. In order to rezone Units 6, 7, 9, 10, 11, and 12, the owners of these units would need to meet the parking requirement of 0.5 parking spaces per unit. Town Council will separately consider Resolution No. 2020-_____ at its duly noticed October 15, 2020, meeting to potentially grant the Variance such that these Unit owners do not have to meet the parking requirements for Lodge Units..
- F. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List and zoning as set forth on the Town Official Zoning Map:

Lot	Acreage	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Zoned Density						
37	4,214 sq. ft.	Village Center	Efficiency Hotel	8	2	16
			Commercial			
Total Zoned Density:				8		16
Unbuilt Density				0		0

- G. At a duly noticed public hearing held on September 3, 2020, the DRB considered the Application, testimony and public comment and recommended to the Town Council that the Application be approved with conditions pursuant to the requirement of the CDC.

- H. At its regularly scheduled meeting held on October 15, 2020, the Town Council Conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a public hearing on November 19, 2020.
- I. At its regularly scheduled meeting held on November 19, 2020, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Applications and this Ordinance on second reading.
- J. This Ordinance rezones Lots 37 as follows:

Lot	Acreage	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Zoned Density						
37	4,214 sq. ft.	Village Center	Lodge	6	.75	4.5
			Commercial			
Total Zoned Density:				6		4.5
Excess Density to Bank				0		11.5

- K. This Ordinance approves a density transfer and rezone converting eight Hotel Efficiency units to eight Lodge Units. Commercial space remains unchanged.
- L. The meeting held on November 19, 2020, was duly publicly noticed as required by the CDC Public Hearing Noticing requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.
- M. The Town Council hereby finds and determines that the Applications meet the Rezoning Process Criteria for Decision as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
3. The proposed rezoning meets the Comprehensive Plan project standards.
4. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources.
5. The proposed rezoning is justified because there is an error in the current zoning, there have been changes in conditions in the vicinity or there are specific policies in the Comprehensive Plan that contemplate the rezoning.
6. Adequate public facilities and services are available to serve the intended land uses.
7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.

8. The proposed rezoning meets all applicable Town regulations and standards with the approval of the Variance from the parking requirements for Units 7, 9, 10, 11 and 12.
- N. The Town Council finds that the Applications meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:

Density Transfer Findings

1. If Town Council determines the variance request meets the requirements of the CDC, then the parking requirement for Unit 6, 7, 9, 10, 11, and 12 will be met. If the Variance is denied, the applicant can satisfy the parking requirement consistent with the CDC requirements.
2. The Comprehensive Plan standards for redevelopment do not apply to this request; therefore, the Application meets all requirements of the CDC..

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES THE APPLICATION SUBJECT TO THE FOLLOWING CONDITIONS.

1. The applicants should work with the Columbia Place HOA to update the declarations to recognize Units 5, 6, 7, 8, 9, 10, 11, and 12 as Lodge Units and recorded amended plats thereof as necessary to reflect the rezoning.
2. The Lot list shall be updated to reflect the rezone from eight hotel efficiency units to eight Lodge Units.
3. The applicant shall demonstrate the remaining unused density has been transferred into the Town Density Bank prior to recording the associated ordinance rezoning the units from Hotel Efficiency to Lodge Units.

Section 1. Effect on Zoning Designations

- A. This Resolution does not change any other zoning designation on the Properties it only affects Units 5, 6, 7, 8, 9, 10, 11, and 12.

Section 2. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on _____ , 2020 following public hearing and approval by Council on second reading.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 19th day of November, 2020 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 15th day of October 2020.

TOWN OF MOUNTAIN VILLAGE

**TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY**

By: _____
Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 19th day of November 2020

**TOWN OF MOUNTAIN VILLAGE
TOWN OF MOUNTAIN VILLAGE,
COLORADO, A HOME-RULE
MUNICIPALITY**

By: _____
Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

Approved as To Form:

Paul Wisor, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2020, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on _____, 2020 in accordance with Section 5.2b of the Town of Mountain Village Home Rule Charter.

4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on _____, 2020. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ____ day of _____, 2020.

Susan Johnston, Town Clerk

(SEAL)



**Agenda Item No. 16
PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council
FROM: John Miller, Senior Planner
FOR: Town Council Meeting, October 15, 2020
DATE: October 5, 2020
RE: Consideration of a Resolution Regarding a Variance to CDC Parking Requirements at Lot 37, Columbia Place Condominiums, to waive parking requirements for Units 6, 7, 9, 10, 11, and 12 (Equivalent of 3 Parking Spaces).

PROJECT GEOGRAPHY

Legal Description: *Condominium Units 6,7,9,10,11,12 Columbia Place Condominiums Phase 1 Lot 37*

Address: 562 Mountain Village Blvd

Owner: Multiple Owners (see applicant narrative and planning file)

Zoning: Village Center

Existing Use: Hotel Efficiency

Proposed Use: Lodge

Adjacent Land Uses:

- **North:** Village Center
- **South:** Village Center
- **East:** Village Center
- **West:** Village Center

ATTACHMENTS

- Exhibit A: Applicant's narrative



CASE SUMMARY:

Robert Stenhammer (Applicant), acting on behalf of the Owners of Units 6, 7, 9, 10, 11, and 12 at Columbia Place Condominiums, Lot 37, is requesting a Variance to the CDC, Section 17.5.8: Parking Regulations. Approval of the Variance request would allow for the units listed above to be rezoned to a Lodge Zoning designation without the 0.5 parking spaces required by the CDC. According to the CDC, the intent of the variance process is to establish procedures for granting a variance to the requirements of the Code because the strict application of CDC requirements would cause exceptional and undue hardship on the development and use of the lot due to special circumstances existing relative to the lot such as size, shape, topography or other extraordinary

or exceptional physical conditions. If the Council determines that the variance is not warranted, then the request for rezoning of Units 6, 7, 9, 10, 11, and 12 can be approved, with a condition that the applicant satisfy the .5 parking space requirement.

In order to determine the appropriateness of this request, the Council has been provided the Criteria for Decision within the Criteria, Analysis, and Findings Section of this memo. These criteria must be met in their entirety for the Town Council to approve the request.

COLUMBIA PLACE (LOT 37) HISTORY

Columbia Place's Condominium Map and Declarations were recorded under a Subdivision Exemption granted by the San Miguel County Board of County Commissioners in 1988 (Reception No. 253008) ("1988 Condo Map"). The 1988 Condo Map describes two commercial units and eight residential units as documented below. There is no mention of allocated parking in the original subdivision exemption and the use of surface parking is implied. There were no parking requirements at the time of the development approvals for Columbia Place and in fact the MV Center was at the time considered to be a pedestrian village; thus, no parking was required or constructed purposefully.

Parking History of Columbia Place:

As documented above, there has never been any deeded parking associated with the Residential or Commercial Condominium units at Columbia Place. Because a rezone application (Agenda Item 13) requires that the application conform with current land use and zoning regulations, a rezone to a lodge unit requires that the applicants meet the parking requirement of .5 parking spaces per unit, or otherwise obtain a variance to parking requirements to meet this requirement.

It should be noted that two of the eight residential units (Units 5 and 8) have purchased a full parking space within the Mountain Village and are not requesting a parking variance. The rezone request would otherwise require an addition 3 cumulative spaces to satisfy the CDC Parking Requirement.

CRITERIA, ANALYSIS, AND FINDINGS

The criteria for the decision to evaluate a variance and/or rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve the applications:

Chapter 17.4: DEVELOPMENT REVIEW PROCEDURES

17.4.16: Variance Procedure:

Staff has evaluated the following standards (1-8) as the criteria that must be met for Town Council to approve the variance:

- 1. The strict development application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property lot because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions;*

Staff: Columbia Place was approved under San Miguel County Subdivision Exemptions and has existed since before the Incorporation of Mountain Village. The unique fact that this building was approved without onsite parking requirements, as documented above, can be utilized by the Town Council as an evaluatory condition regarding the Variance request as it is unique to the very first buildings constructed in the Village Center. It is also understood that

despite the pedestrian origin of the Village Center, parking is in high demand and may be required with changes of use, rezone and density transfer applications.

- 2. The variance can be granted without substantial detriment to the public health, safety, and welfare;*

Staff: The proposed variance would not create any additional changes in the current use of Columbia Place Condominiums; therefore, there is no impact or substantial detriment.

- 3. The variance can be granted without substantial impairment of the intent of the CDC;*

Staff: There have been no prior CDC requirements to bring the hotel efficiency units into compliance with the CDC. Given they have historically been used as residential units, despite the CDC definition, the voluntary compliance to rezone for legal residential use as Lodge Units is triggering a parking variance request. Town Council can determine whether the request impairs the intent of the CDC.

- 4. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district;*

Staff: The existing use of Columbia Place, which with the exception of the commercial units is the only Hotel Efficiency zone, would have no changes resulting from the granting of this variance.

- 5. Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use;*

Staff: There is no physical ability to create onsite parking on the site today or to utilize existing parking spaces at the site as they do not exist. This could be viewed as a hardship given that the CDC requires parking requirements to be met with a rezone and density transfer application. Alternatively, the Council could require owners requesting a parking variance provide parking off-site or otherwise through a parking in-lieu payment as a condition of approval of Agenda Item 13. Columbia Place is situated uniquely in that the actual use has been residential since its original development and is the only property comprised of Hotel Efficiency units. These units have operated as residential units, without parking spaces, since their creation over thirty years ago.

- 6. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created;*

Staff: The lot is within a legally created subdivision and is within a legally created condominium community, both created by San Miguel County prior to the incorporation of Mountain Village.

- 7. The variance is not solely based on economic hardship alone; and*

Staff: If approved by Town Council the variance would be based on the existing use of Columbia Place and the Subdivision and Condominium approval issued by San Miguel County, and would allow for a re-zone of the property to a more applicable zoning designation.

- 8. The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards.*

Staff: Staff believes that this request meets all applicable Town Regulations and Standards except for the Variance being requested which is to waive the requirement 3 parking spaces or 6 x 0.5 parking space requirements.

DESIGN REVIEW BOARD RECOMMENDATION: The Design Review Board reviewed the application for the rezone and density transfer and variance request for Lot 37 concurrently at their September 3, 2020, Regular Meeting and voted 4-2 to recommend Town Council approval of the item. The dissenting DRB Members took issue with the inability to meet the parking requirements imposed by the CDC.

STAFF ANALYSIS

The rezone application for the residential units at Columbia Place triggers parking requirements which trigger this variance request w. The CDC recognizes that minimum parking requirements are based on standard parking requirements applied in similar jurisdictions, and that parking demands for a use may change over time due to changes in key variables that impact the amount of required parking. In this instance, the rezone will not change the nature of the use of the subject properties.

Staff recommends the board consider the development timeline of Lot 37 in relation to the requested parking variance and determine if the Parking Variance for Units 6, 7, 9, 10, 11, and 12 is appropriate. If its determined the request is not appropriate, then Town Council can require parking be satisfied otherwise as part of any associated density transfer and rezone request for Units 6, 7, 9, 10, 11, and 12.

RECOMMENDED MOTIONS:

Motion of Approval:

I move to approve by Resolution, a variance to the CDC parking requirement standards granting deviations to the required 0.5 parking spaces for Lot 37, Units 6, 7, 9, 10, 11, and 12.

These recommendations are based on the following findings as noted in the staff report of record dated October 5, 2020:

Findings:

- 1. Town Council has determined the variance request to CDC parking requirements for Units 6, 7, 9, 10, 11, and 12 meets the requirements of the CDC for issuance of a variance.*
- 2. Town Council has determined the Comprehensive Plan standards for redevelopment do not apply to this request.*

This motion is based on the evidence and testimony provided at a public hearing held on October 15, 2020, with notice of such hearing as required by the Community Development Code.

Motion of Denial:

I move to deny the resolution regarding a variance to the CDC parking requirement standards granting deviations to the required 0.5 parking spaces for Units 6, 7, 9, 10, 11, 12.

Findings:

- 1. The application does not meet the criteria for issuance of a variance for parking as because the rezone will increase traffic and current parking arrangements will not work such as the parking required by the CDC must be provided. Units 5 and 8 were able to purchase parking spaces; these units could do the same to meet these requirements.*

This motion is based on the evidence and testimony provided at a public hearing held on October 15, 2020, with notice of such hearing as required by the Community Development Code.

/jjm



REZONING/DENSITY TRANSFER APPLICATION

Planning & Development Services
 455 Mountain Village Blvd.
 Mountain Village, CO 81435
 970-728-1392
 970-728-4342 Fax
 cd@mtnvillage.org

Revised 2.26.18

REZONING/DENSITY TRANSFER APPLICATION			
APPLICANT INFORMATION			
Name: Robert Stenhammer		E-mail Address: robert@telluriderealestates.com	
Mailing Address: TREC - 567 Mountain Village Blvd #106A		Phone: 970-708-7771	
City: Mountain Village	State: CO	Zip Code: 81435	
Mountain Village Business License Number: 000387			
PROPERTY INFORMATION			
Physical Address: Columbia Place Condominiums		Acreage:	
Zone District: Village Center	Zoning Designations: Hotel Efficiency	Density Assigned to the Lot or Site: 16 Person Equivalent	
Legal Description: Units 5,6,7,8,9,10,11,12 COLUMBIA PLACE CONDOMINIUMS PHASE I LOT 37			
Existing Land Uses: Hotel Efficiency Units			
Proposed Land Uses: Lodge Units			
OWNER INFORMATION			
Property Owner: See Exhibit A for Owners Information		E-mail Address:	
Mailing Address:		Phone:	
City:	State:	Zip Code:	
DESCRIPTION OF REQUEST			
Request to re-zone all 8 of Columbia Place properties from Hotel Efficiency Units to Lodge Units. Additionally, 6 of the 8 Units are requesting parking variances.			

Columbia Place Re-Zone Application – Parking Variance Narrative

This parking variance applies to 6 of the 8 Columbia Place Units. Units 5&8 have an “after-market” owner purchased parking space in the village core, the other units (6,7,9,10,11,12) do not parking and are respectfully requesting the variance.

From Section 17.4.16 of the Community Development Code:

“The purpose and intent of the variance process is to establish policies and procedure for granting a variance to the requirements of the CDC because the strict application of CDC requirements would cause exceptional and undue hardship on the development and use of lot due to special circumstances existing relative to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions...”

This Parking Variance is submitted precisely because “the strict application of the CDC requirements would cause exceptional and undue hardship....”

Columbia Place was built in 1988 with the developers original idea of a pedestrian Mountain Village Core. Columbia Place property owners, in the history of the complex have never had deeded or assigned parking spaces. Requiring a parking space as a condition of this re-zone and density transfer application would be punitive to the existing owner and feels like it would be rewarding the perhaps in-effective government policies that allowed this condition since the property was constructed.

The difference between the Columbia Place parking variance application and the previously denied Blue Mesa parking variance application is that Columbia Place was never built with a garage and with zero intent to provide unit assigned parking. Per the CDC this fact should qualify for the special circumstance required for the variance.

The following criteria shall be met for the review authority to approve a variance:

- The strict development application of the CDC regulations would result in exceptional and undue hardship upon the property owner in the development of property lot because of special circumstances applicable to the lot such as size, shape, topography or other extraordinary or exceptional physical conditions
 - Special circumstances applicable to the physical condition of the property is that there is no on-site parking available and none was intended for the project.
- The variance can be granted without substantial detriment to the public health, safety and welfare
 - No concerns
- The variance can be granted without substantial impairment of the intent of the CDC;
 - The CDC provides a variance process precisely for conditions such as this
- Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district, such as without limitation, allowing for a larger home size or building height than those found in the same zone district
 - None

- Reasonable use of the property is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use
 - The parking variance is necessary for the continued reasonable use of the of the property by the owners. It's reasonable that because the Town has not required parking in the past that it would not require parking now.
- The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created.
 - No
- The variance is not solely based on economic hardship alone; and The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards:
 - The variance is not based on economic hardship alone but is a reasonable extension of previous Town policy.

RESOLUTION APPROVING A VARIANCE TO THE COMMUNITY DEVELOPMENT CODE REQUIREMENTS FOR LOT 37, UNITS 6, 7, 9, 10, 11, AND 12 TO ALLOW FOR DEVIATIONS TO THE PARKING REQUIREMENTS FOR A LODGE UNIT ZONING DESIGNATION.

Resolution No. 2020-____ -__

- A. Robert Stenhammer (“**Applicant**”), acting on behalf of the owners of Units 6, 7, 9, 10, 11, and 12 (“**Owners**”) has submitted to the Town a Class 4 application for a Variance to allow for deviations in parking requirements (**Application**).
- B. The Application was submitted in compliance with the provisions of section 17.4.16 of the Community Development Code (“**CDC**”).
- C. The Design Review Board (“**DRB**”) considered the Application, along with evidence and testimony, at a public meeting held on September 3, 2020. Upon concluding their review, the DRB recommended approval of the Application to the Town Council with a 4-2 vote.
- D. The Town Council considered and approved the Application, along with evidence and testimony, at a public hearing on October 15, 2020.
- E. The public hearings referred to above were preceded by publication of public notice of such hearings on such dates and/or dates from which such hearings were continued on the Town website, and by mailing of public notice to property owners within four hundred feet (400') of the Property, as required by the public hearing noticing requirements of the CDC.
- F. After the public hearings referred to above, the DRB and the Town Council each individually considered the Applications’ submittal materials, and all other relevant materials, public letters, and public testimony, and approved the Application with conditions as set forth in this Resolution.
- G. The Owner has addressed or agreed to address, all conditions of approval of the Applications imposed by Town Council and Design Review Board.
- H. The Town Council finds the Applications meets the variance criteria for decision contained in CDC Section 17.4.16(D) as follows:

Variance Findings:

1. The strict application of the CDC building height regulations would result in exceptional and undue hardship upon the property owner in the development of the property because the geographical constraints of the site such as slope and delineated wetlands;
2. The variance can be granted without substantial detriment to the public health, safety and welfare due to visual mitigation, and will actually will help protect the public health, safety and welfare by ensuring the provision of critically needed employee housing;
3. The variance can be granted without substantial impairment of the intent of the CDC, with the proposed use meeting the provisions for employee housing;
4. Granting the variance does not constitute a grant of special privilege in excess of that enjoyed by other property owners in the same zoning district;
5. Reasonable use of the property for additional employee housing is not otherwise available without granting of a variance, and the variance being granted is the minimum necessary to allow for reasonable use;

6. The lot for which the variance is being granted was not created in violation of Town regulations or Colorado State Statutes in effect at the time the lot was created;
7. The variance is not solely based on economic hardship alone; and
8. The proposed variance meets all applicable Town regulations and standards unless a variance is sought for such regulations or standards.

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES A VARIANCE TO THE COMMUNITY DEVELOPMENT CODE REQUIREMENTS FOR LOT 37, UNITS 6, 7, 9, 10, 11, AND 12 TO ALLOW FOR DEVIATIONS TO THE PARKING REQUIREMENTS FOR A LODGE UNIT ZONING DESIGNATION AND AUTHORIZES THE MAYOR TO SIGN THE RESOLUTION.

Be It Further Resolved that Lot 37, Units 6, 7, 9, 10, 11, and 12 may be developed as submitted in accordance with Resolution NO. 2020-____-____.

Section 1. Resolution Effect

- A. This Resolution shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the resolutions repealed or amended as herein provided and the same shall be construed and concluded under such prior resolutions.
- B. All resolutions, of the Town, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 2. Severability

The provisions of this Resolution are severable and the invalidity of any section, phrase, clause or portion of this Resolution as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Resolution.

Section 3. Effective Date

This Resolution shall become effective on October 15, 2020 (the “Effective Date”) as herein referenced throughout this Resolution.

Section 4. Public Hearing

A public meeting on this Resolution was held on the 15th day of October 2020 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Approved by the Town Council at a public hearing held on October 15, 2020.

Town of Mountain Village, Town Council

By: _____
Laila Benitez, Mayor

Attest:

By: _____
Susan Johnston, Town Clerk

Approved as to Form:

Paul Wisor, Town Attorney



Agenda Item No. 17
PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

TO: Mountain Village Town Council
FROM: John Miller, Senior Planner
FOR: October 15, 2020 Town Council Meeting
DATE: October 6, 2020
RE: Motion to Continue Agenda Item 17

BACKGROUND: The applicant has requested the continuation of Agenda Item 15 to the November 19, 2020, Town Council meeting. The memo is being provided not to open the public hearing for the agenda item but solely for the purpose of the Town Council providing a motion to continue to the November meeting date. Council could otherwise table the items, which would require the applicants to re-notice the project at a time in the future.

AGENDA ITEMS FOR CONTINUATION:

Agenda Item 17: Consideration of a Resolution Regarding a Conditional Use Permit to Allow for a Health and Wellness Program to Occur Within a Single-Family Home Located at Lot 114, 160 Country Club Drive, Pursuant to CDC Section 17.4.14

RECOMMENDED MOTION: I move to continue, Agenda Item 17 as detailed in this Staff Memo, to the Regular Town Council Meeting scheduled November 19, 2020.

/JJM



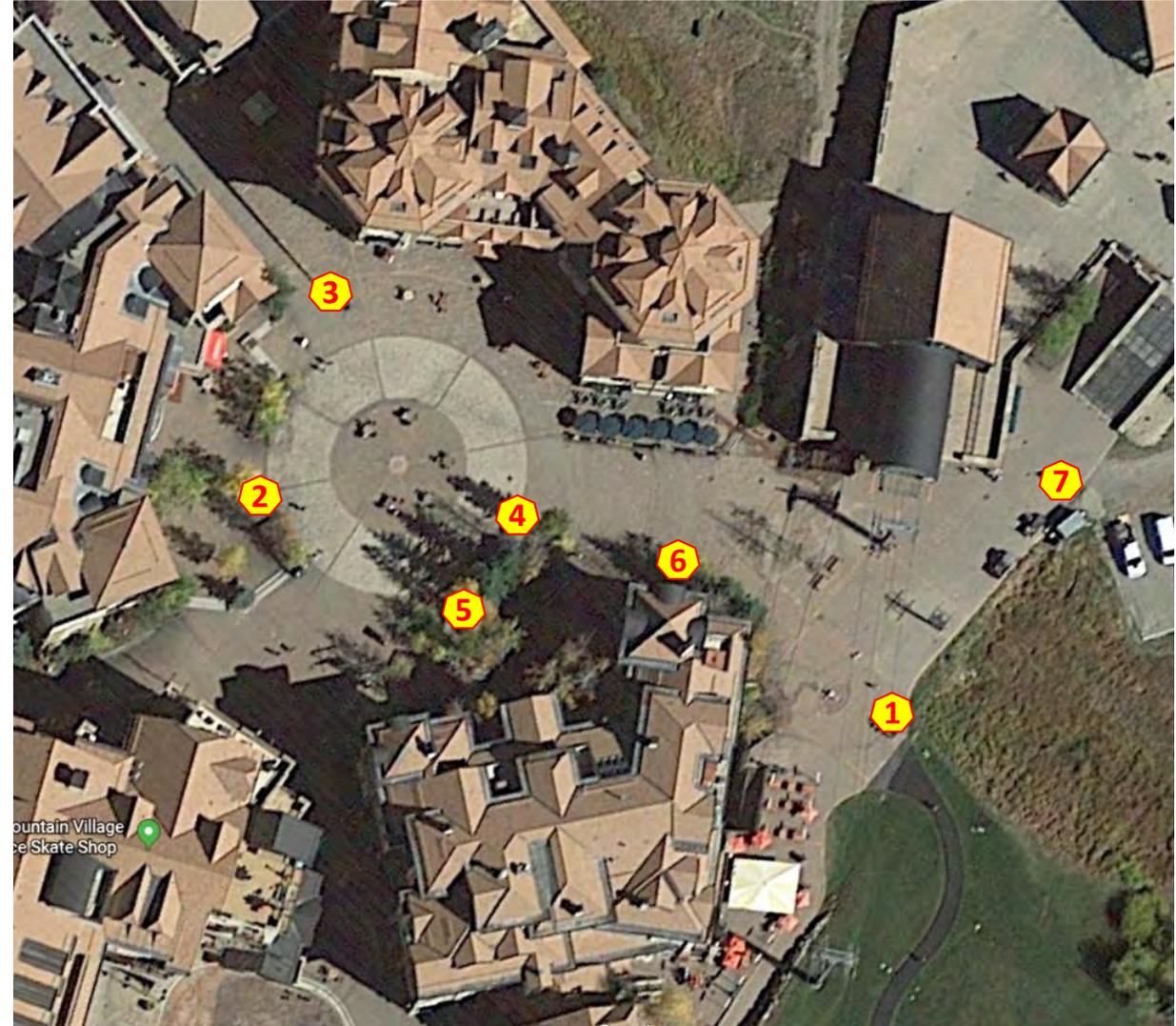
Village Center Subarea

VIRBRANCY

October 15, 2020

Background: Speakers / Music in Village Center

- In Nov 2019, TMVOA presented to Town Council on a Pilot Program for installation of a wireless speaker system in Heritage Plaza
- Town Council approved and speaker system was installed in Dec 2019
- System provided music in the plaza winter 2019-20 and summer 2020
- Music was enjoyed by residents, guests and most businesses – providing a vibrant energy that attracted people, leading to increased foot-steps and longer stays in the plaza



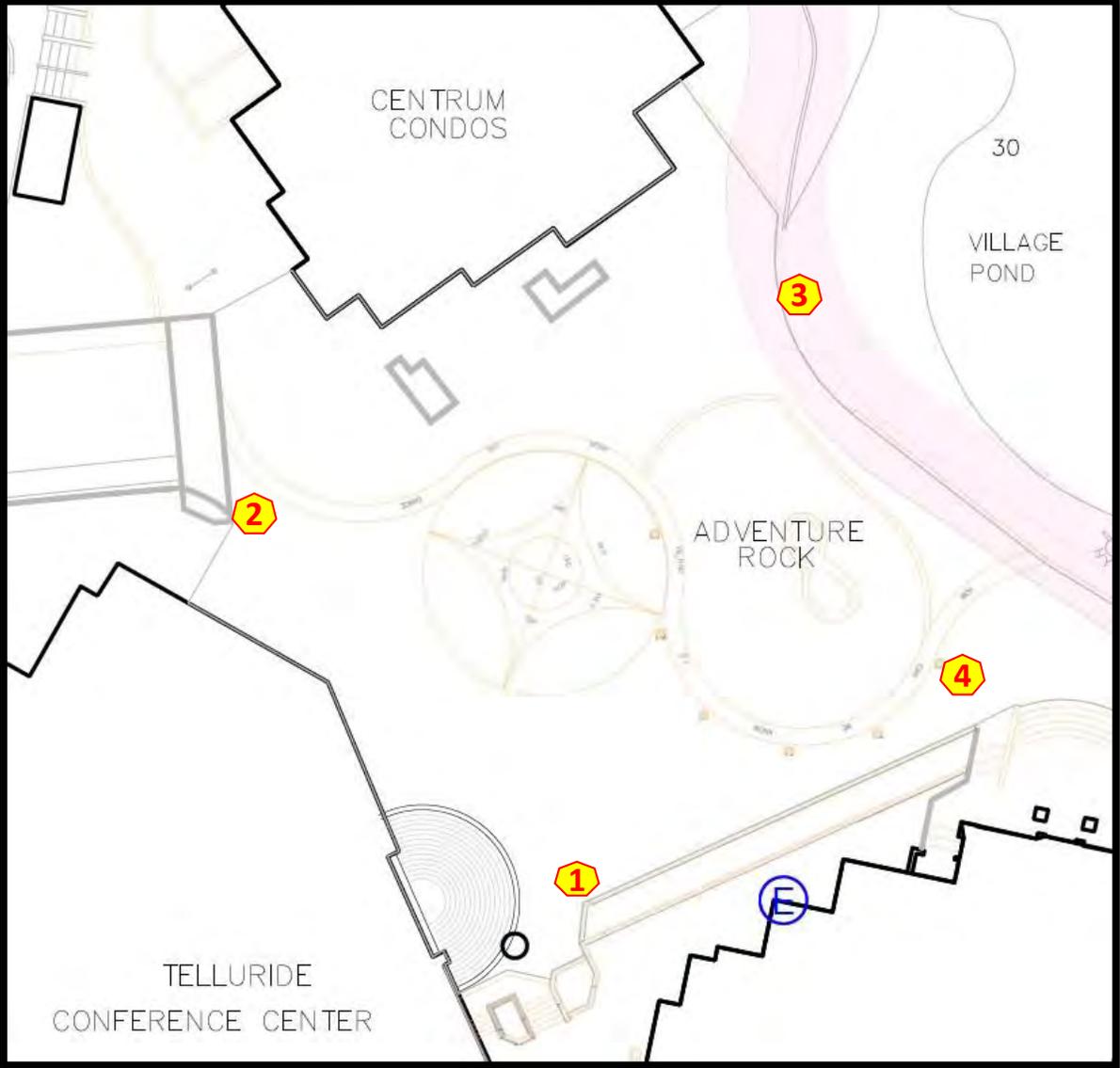
— EXPAND PROGRAM

Expand wireless speakers to **VPP & SP**
for live performances & ambiance music

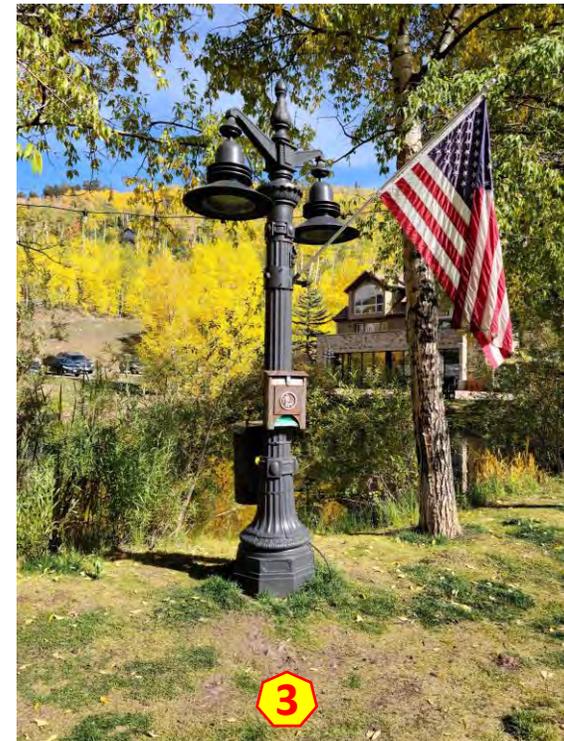


- 8 small wireless speakers in **Village Pond Plaza**
- 8 small wireless speakers in **Sunset Plaza**
- 1 extra transmitter on pole between HP & SP to transmit signal
- Weather-proof
- Attached to 4 light poles (Village Pond Plaza) & 6 light poles (Sunset Plaza)
- Easy controls (iPad) - speaker independency

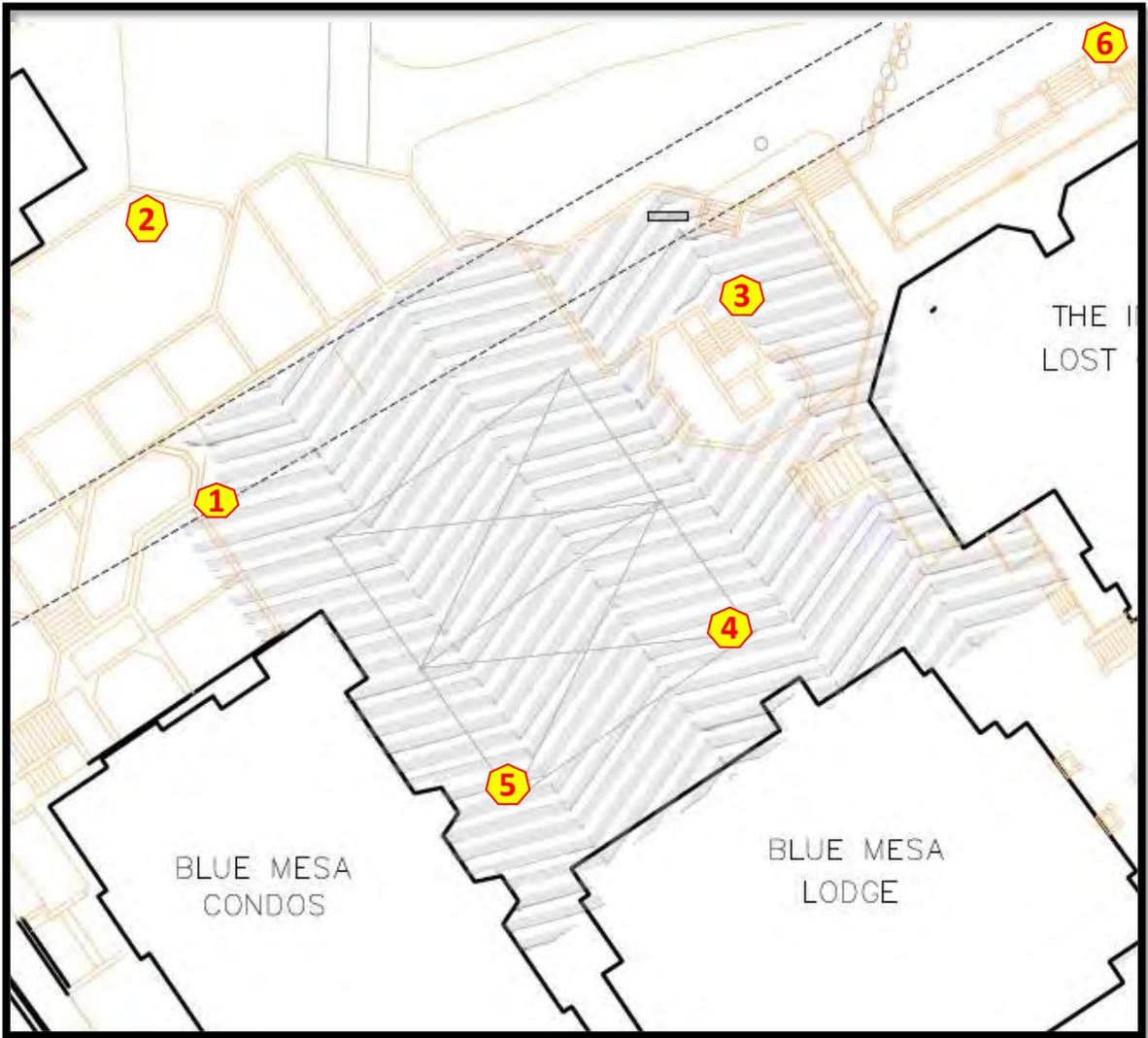
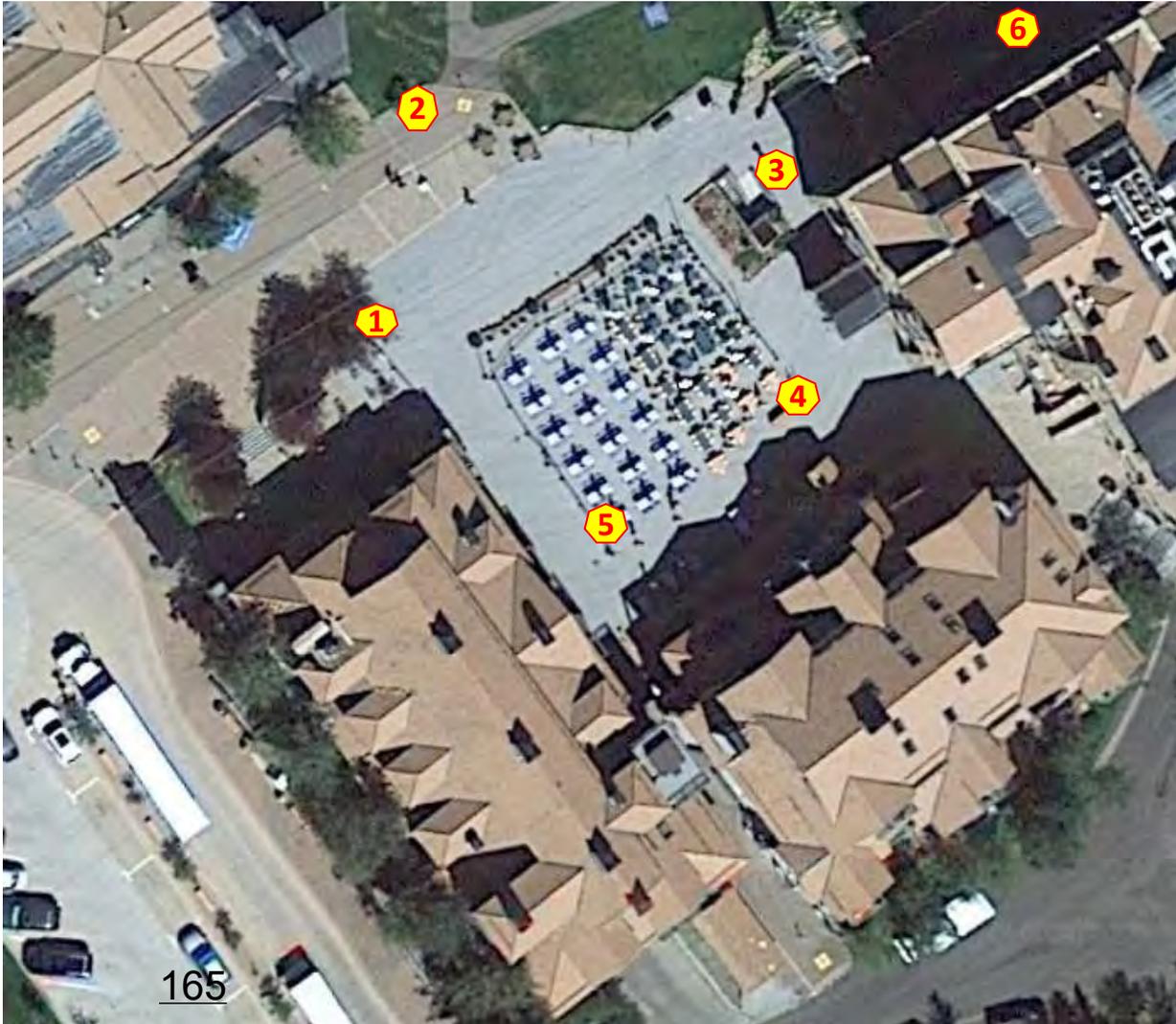
Village Pond Plaza



EXPANDED PROGRAM – 4 VPP light poles to power wireless speakers



Sunset Plaza



EXPANDED PROGRAM – 6 SP light poles to power wireless speakers





Current light poles with speakers

- Power ancillary items
- Speakers are similar color of pole & ancillary item will be painted to match to make inconspicuous
- Pole #6 for Sunset Plaza will have Transmitter only

System Controls, Programming & Use

iPad Control



to be located
close to speakers
(Heritage Plaza Clubhouse)

Audio Rack



- Expanded System to be purchased & owned by TMVOA
- Control system is in Heritage Plaza Clubhouse
 - Close to speakers for best wireless connectivity
 - Secure location
- Programming
 - Live music performances, as appropriate (1-2 musicians only)
 - Ambiance music via playlists, like existing practices (holiday / seasonal music and for special events)
- Use / Managed by TMVOA through collaborative process
 - Partners
 - Merchants & Members
 - Special event organizers



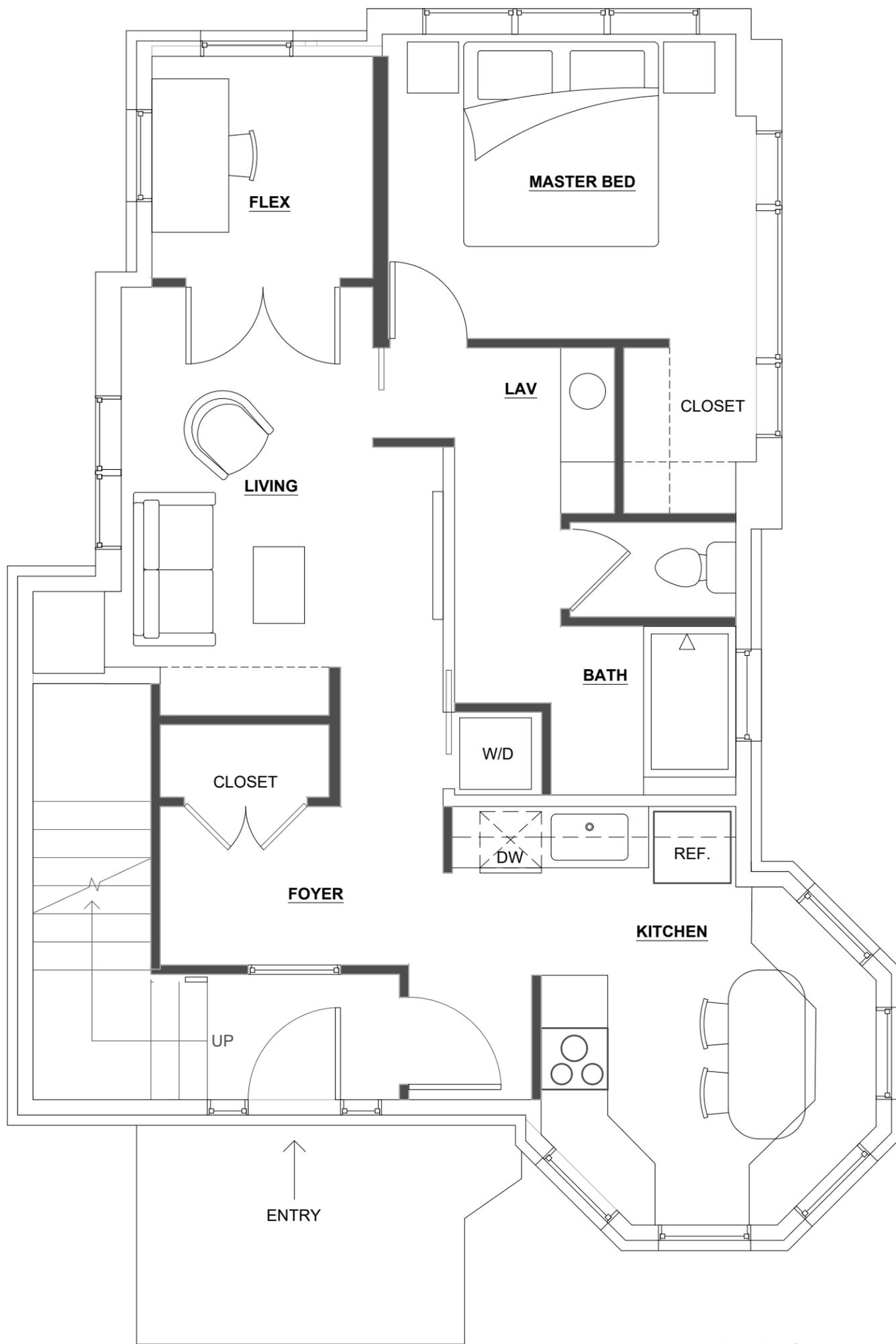
Request of Town Council & Potential Next Steps

Request

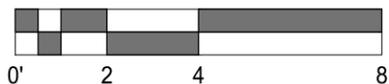
- Support of Town Council to consent to an application by TMVOA for an Expanded Program that includes installation and use of wireless speaker system in Village Pond and Sunset Plazas
- Town staff be allowed to review and process the application

Next Steps

- TMVOA to continue to collaborate with Town staff and to expedite process so that install can occur asap and be functional for winter season
- Allow electrician access to light poles & Town staff so that electrical plan can be developed

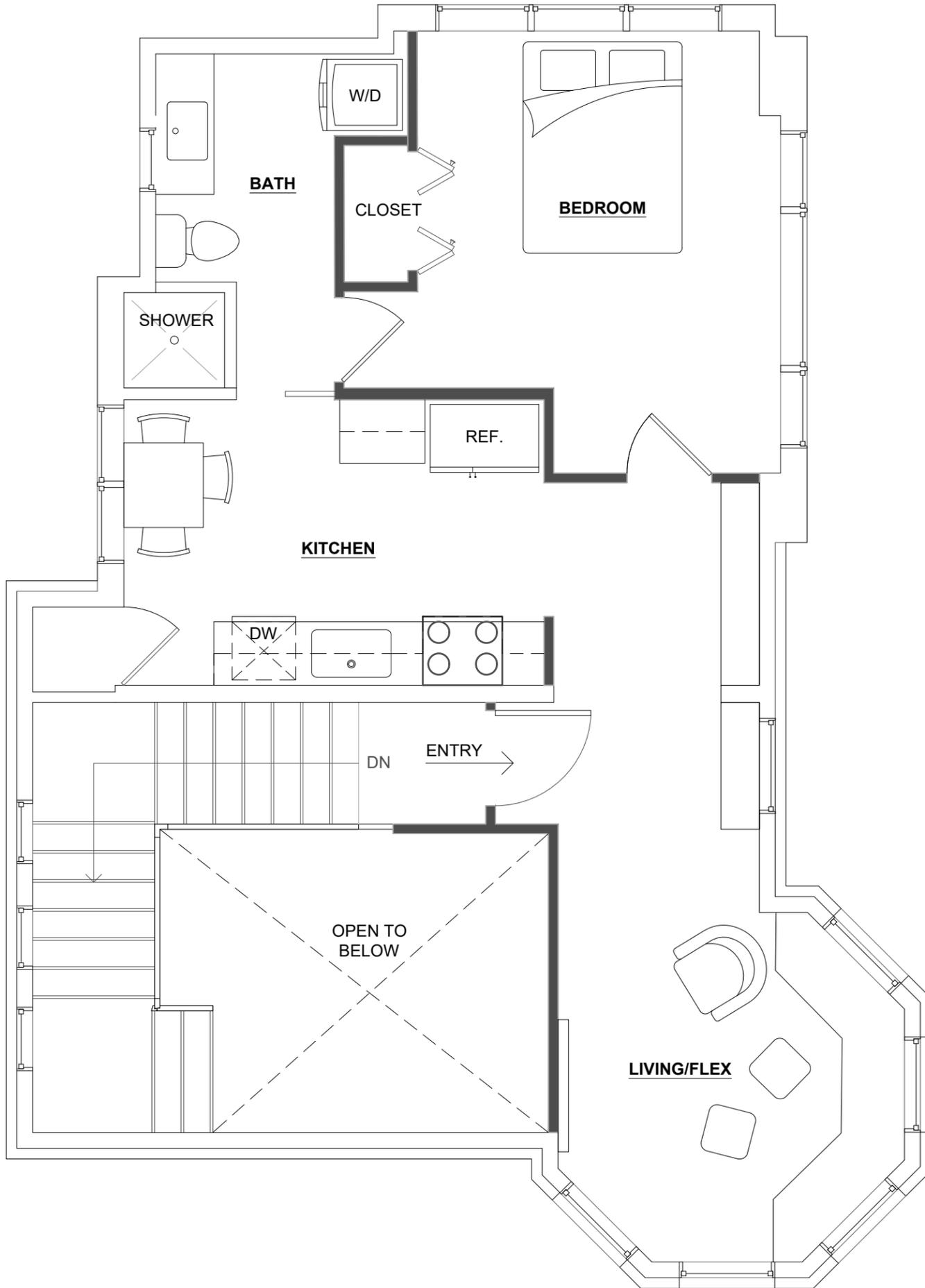


○ **STACKED UNIT : LEVEL 1 APT C**
 1/4" = 1'-0"



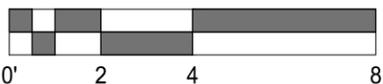
PLAN
NORTH





LIVABLE AREA: 574 S.F.

○ **STACKED UNIT - LEVEL 2 APT D**
 1/4" = 1'-0"



PLAN
NORTH

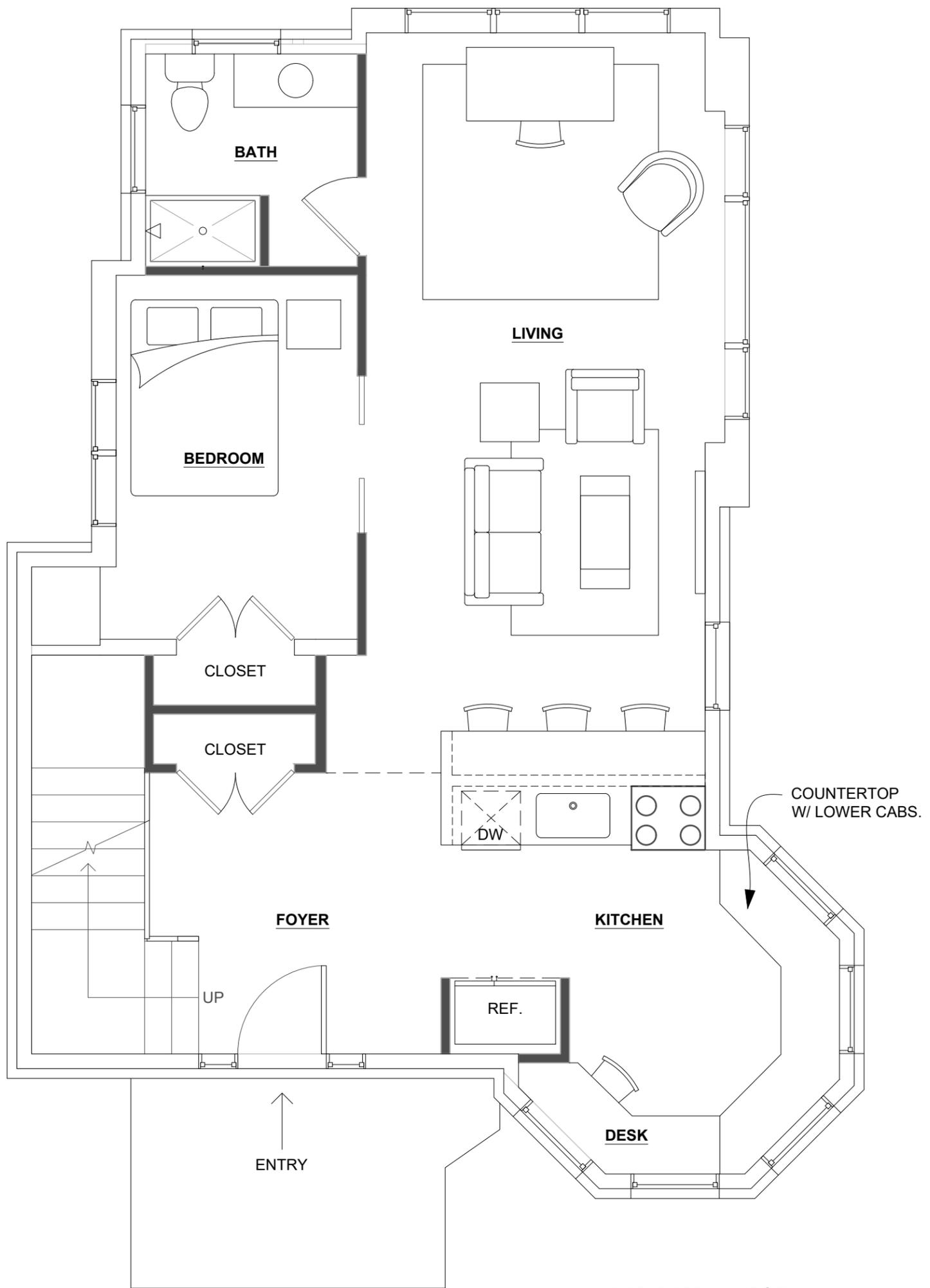


BUILDING 98
 TELLURIDE, COLORADO

PROJECT NO: 201812
 DATE: 10-12-2020

SHEET TITLE:
SK5-2

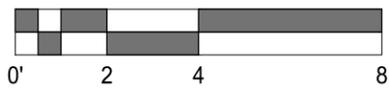
SHEET NUMBER:



LIVABLE AREA: 1419 S.F.

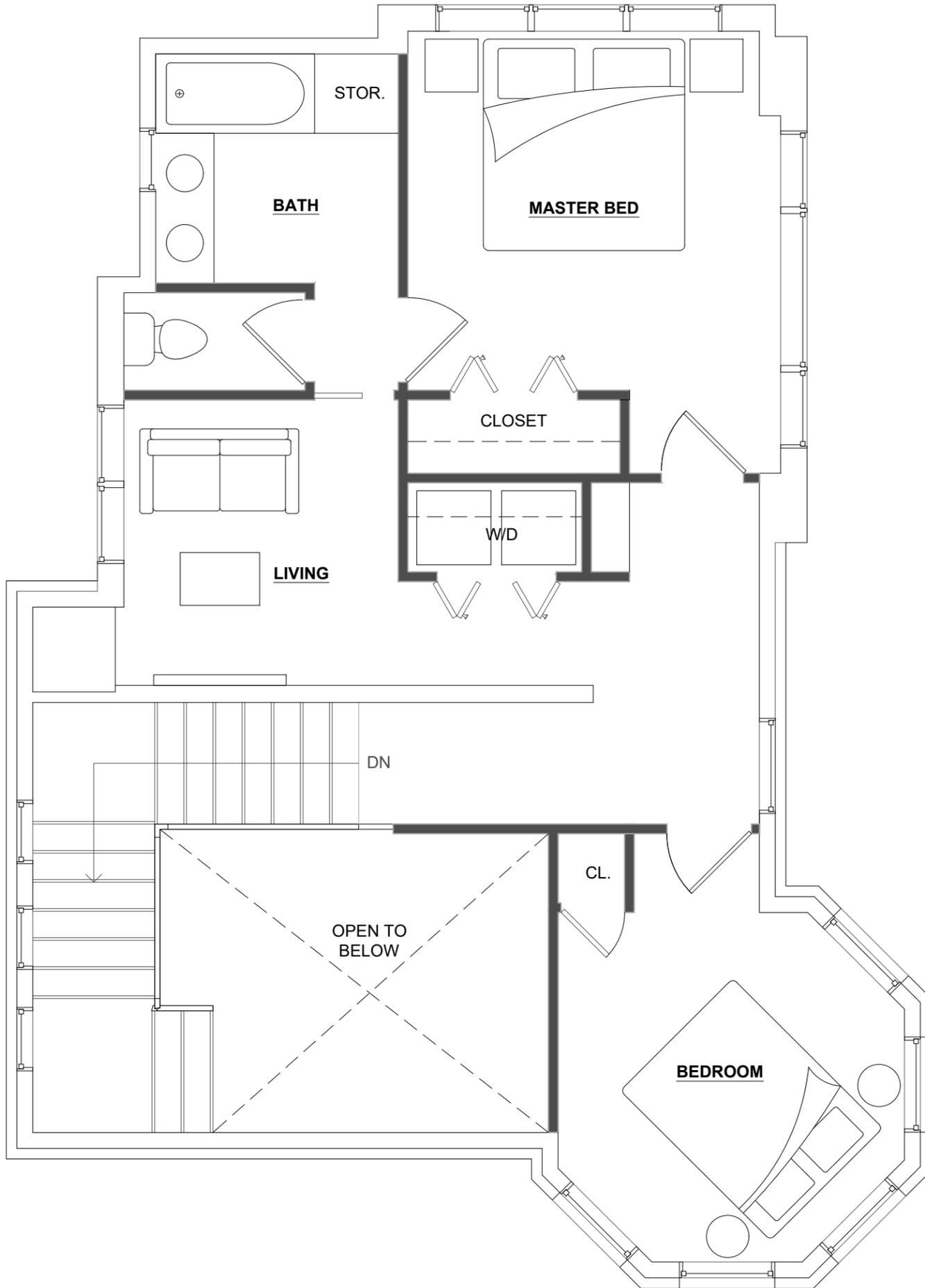
LEVEL 1: 797 S.F.
LEVEL 2: 622 S.F.

3 BED/2 BATH APT - LEVEL 1
1/4" = 1'-0"



PLAN NORTH

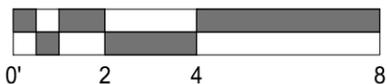




LIVABLE AREA: 1419 S.F.

LEVEL 1: 797 S.F.
LEVEL 2: 622 S.F.

3 BED/2 BATH APT - LEVEL 2
1/4" = 1'-0"



PLAN
NORTH

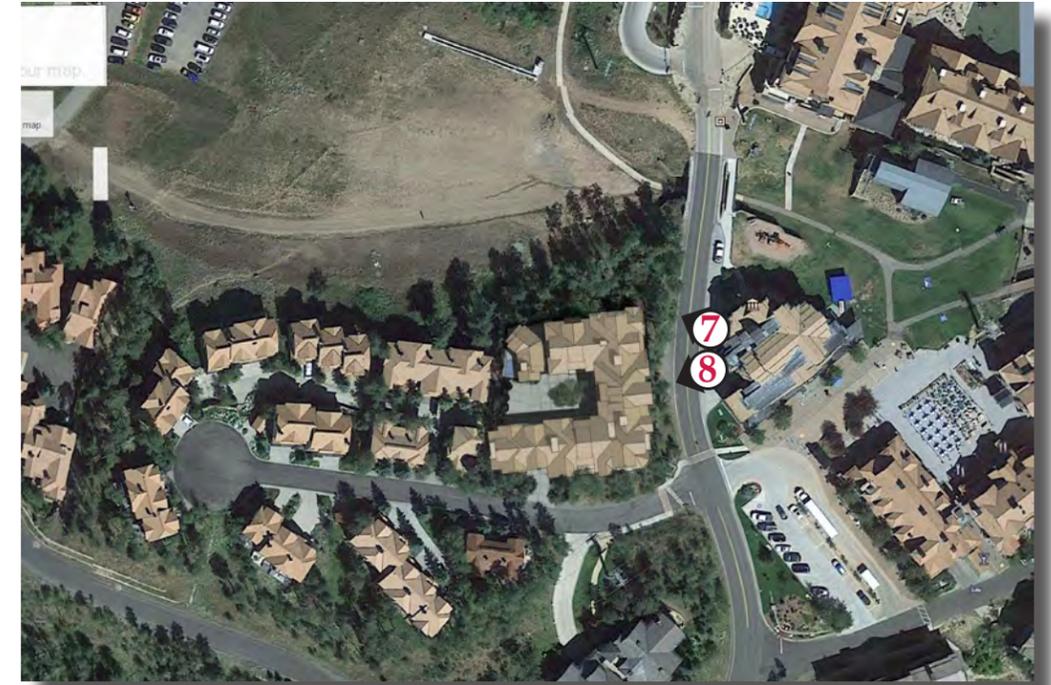


BUILDING 98
TELLURIDE, COLORADO

PROJECT NO: 201812
DATE: 10-12-2020
SHEET TITLE:
SK5-4
SHEET NUMBER:



7 West View - Ground Level - Granita



8 Southwest View - Ground Level - Granita

PHOTOS FROM GRANITA UNIT 303













PHOTOS FROM GRANITA UNIT 304













**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Item No. 22

TO: Town Council
FROM: Paul Wisor, Town Attorney &
Michelle Haynes, Planning and Development Services Director
FOR: Meeting of October 15, 2020
DATE: October 6, 2020
RE: 2011 Comprehensive Plan (Comp Plan) Update

Introduction

This report is presented to Town Council for the purpose of providing a framework within which Town Council can consider and discuss whether staff should resume efforts to amend the Town's 2011 Comprehensive Plan (the "Comprehensive Plan") as well as certain provisions of the Community Development Code ("CDC") and the Planned Unit Development and Condominium Hotel Regulations (the "Regulations"). In the event Town Council determines amending the Comprehensive Plan, the CDC and Regulations is in the Town's best interests, this report further provides avenues by which such an amendments could be pursued.

History

The Comprehensive Plan was first adopted in 2011 on the heels of the Great Recession. The Community Development Code was adopted in 2013. In November 2019, Town Council directed staff to clarify and streamline the Comprehensive Plan, in order to reduce the prescriptive effect of the table and parcel details in the Comprehensive Plan, and such efforts were to begin with the Village Center Subarea. Staff outlined a road map for such an amendment in the 2020 Planning Department Goals and Objectives and Program Narrative (Except found as exhibit A.). However, Town Council provided direction to staff to suspend its efforts with respect to amending the Comprehensive Plan and related CDC amendments in March of 2020 due to the Covid-19 pandemic.

Exhibits

- A. 2020 Planning Department Goals and Objectives – Comprehensive Plan road map
- B. History of Comprehensive Plan Discussions and Town Council Actions

Recap of Comprehensive Plan Strengths and Weaknesses

The general premises of the Comprehensive Plan are exactly what they should be which is a general vision of the community now and in the future with a general road map to get there. Staff has identified many sections of the Comprehensive Plan that achieve this overall purpose:

- Executive Summary (Pg. 4)
- Nuts and Bolts (Pg. 7)
- Historical Perspective (Pg. 8)
- New Paradigm for Sustainability (Pg. 9)
- How MV Stacks Up (Pg. 10)

- Taking the Lead (Pg. 12)–
- Mountain Village Vision (Pg. 14)
- Road Map for the Future (Pg. 26)
- Eight Key Land Use Values (Pg. 34)
- Preserving Skier Experience (Pg. 64)
- Need Restricted Housing (Pg. 68)
- Natural Environment (Pg. 72)
- Open Space and Recreation (Pg. 74)
- Cultural Enhancement (Pg. 80)
- Infrastructure (Pg. 82)
- Responsive Governance (Pg. 85)
- Implementation of the Comp Plan (Pg. 87)
- A Resolution (Pg. 88)
- Comp Plan Glossary (Pg. 90)

All of these section are indicative of provisions one would find in a quality comprehensive plan outlining general principals, policies and visions for a Town’s future.

What Poses Challenges in the Comprehensive Plan

While the Comprehensive Plan certainly has its strengths, specific areas, detailed below, are in need of significant overahaul. These provisions are overally prescriptive and generally not conducive to fostering development within the Town. In fact, several projects have not received approval from Council due to the prescriptive provisions of the Comprehensive Plan, and staff is aware of several more proposals that never made their way to Council as a direct result of the provisions contained within the Comprehenisve Plan. As such, it is likely the following items need to be amended:

- The Economic Model (p.29-31)
 - Assumptions and framework
- Parcel Testing and build out assumptions and results (p.36)
- Prescriptive Tables
 - Table 5. Average Unit Size and Maximum net floor area (p.43)
 - Table 6. Public Benefits Table (p.46-49)
 - Prescriptive public and community benefits in advance of development
 - Table 7. Mountain Village Center Development Table
 - Density concentrations, commonly called “density dumps” and unintended consequences
- Parcel Specific Village Center Principles, Policies and Actions (p. 52-57)
 - Cooperative requirements between land owners
- General Conformance definition is absent and otherwise unclear
- Emphasis on hot bed development as the primary economic driver
 - Emphasis on flagship hotel development and prescriptive requirements
- Resolving the conflicts with the Future Land Use Plan Map (between pages 38 and 39) and future uses and the CDC amendment in 2016 prohibiting single family rezoning. (Ordinance 2016-10).

Current Proposal

In order to foster development in the Village Center Subarea it is clear amendments must be made to the Comprehensive Plan, the CDC and the Regulations. Staff proposes to restart the amendment process and bring forward these necessary amendments before 2020 year end.

Proposed Path Forward

Staff has already made significant headway in amending the CDC and Regulations, and has done so with input from several community members who frequently interface with staff and Town Council. Staff proposes to continue amending the CDC and Regulations, with the goal of these amendments being largely completed by the end of the first quarter of 2021.

With respect to the Comprehensive Plan, staff proposes engaging an 3rd party to guide the Town through a Comprehensive Plan amendment process. Such third party consultants are typically engaged by municipalities to assist in creating and amending comprehensive plans. In fact, the Town engaged a third party to create the original Comprehensive Plan. The Town would benefit from a third party consultant as such third parties are able to pursue amendments to the Comprehensive Plan with a view towards what is best for the community. This unbiased viewpoint often leads to buy in from the community as a whole at a level that may not be possible if the Town were solely leading the process. That said, the consultant would work closely with staff in developing the amendments.

Were Town Council interested in pursuing a third party consultant, staff would draft a narrow . scope of work and a Request for Proposal (RFP) in the 4th quarter of 2020 with the intent to engage a consultant by January 1, 2020.

Staff recognizes engaging a third party consultant comes with a price tag. As such, staff is more than prepared to amend the Comprehensive Plan on its own if budgetary constraints do not allow for the hiring of a third party. This would be a significant undertaking, so other planning initiatives would need to take a lower priority until the amendments are completed.

/mbh & pw

Exhibit A. Excerpt from the 2020 Planning Department Goals and Objectives

Staff note: This outline was provided pre-pandemic showing a proposed road map in 2020. If given direction to proceed, staff and legal counsel would amend this outline and bring forward the amended road map at your next meeting.

- b. Conform and clarify the Community Development Code with the Comprehensive Plan-work with legal. Specifically, reduce the prescriptive effect of the table and parcel details in the Comprehensive Plan
 - i. Gain Town Council consensus regarding the Comprehensive Plan update work plan, first quarter
 - 1. Staff proposes beginning with the Village Center Subarea, first thru third quarters
 - 2. Staff proposes the next subarea to be amended is the Meadows, fourth quarter
 - ii. Staff to redline the Comprehensive Plan, Village Center Subarea, first quarter
 - iii. Staff presents the redline Comprehensive Plan amendment in a work session with Town Council, end of the first quarter
 - iv. Staff organizes an open house for the public, beginning of the second quarter
 - v. Staff collects results from the open house and schedules a work session with the Design Review Board, second quarter
 - vi. Staff schedules a second work session with Town Council
 - vii. Staff schedules a Resolution to amend the Village Center Subarea section of the Comprehensive Plan, end of the second quarter
 - viii. Staff will bring a conforming CDC amendment (a review and recommendation by the DRB, and two readings of an ordinance by Town Council), completed by the third quarter.
 - ix. Staff will redline the Meadows Subarea Section of the Comprehensive Plan by the fourth quarter.

Exhibit B. History of Comprehensive Plan Discussions and Actions

History of Comprehensive Plan Discussions and Actions

- 2017, August, Lot 30 Worksession
- 2018, Lot 30 Parcel M Comprehensive Plan Amendment
- 2018, October, Discussion regarding what General Conformance Means in the Comprehensive Plan and the CDC
- 2019, January Discussed CDC conflict with Comp Plan single family lots anticipated to be rezoned in the Comp Plan – placed on hold
- 2019, November Comp Plan and CDC amendment road map approved by Town Council in PD & S goals and objectives
- 2020, January Discussed with Town Council 20, 2020 Worksession to amend the PUD and hotel condominium regulations in the CDC redlines reviewed
- 2020, February, Worksession to amend the PUD and hotel condominium regulations in the CDC, redlines reviewed
- 2020, March, Worksession to amend the PUD and hotel condominium regulations in the CDC, redlines reviewed, suspended due to Covid-19 pandemic and the virtual meeting setting.



**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Item No. 23

TO: Town Council
FROM: Luke Adamson, Property Manager, Seth Carson VCA Maintenance Manager, Michelle Haynes, Planning and Development Services Director, & Finn Kjome, Public Works Director
FOR: Meeting of October 15, 2020
DATE: October 7, 2020
RE: Village Court Apartments Update, October

VCA Administrative Updates

- With Council's approval, we have closed the VCA waitlist and are no longer accepting waitlist applications for the time being. We are planning to let the list decrease from the current 252 applicants, down to 150 before opening the waitlist back up to the public. Going forward, we plan to close the waitlist any time that it reaches 200 people to ensure that the list remains manageable.
- After interviewing 5 applicants for the Assistant Property Manager position, an excellent candidate has been selected and has received an offer letter. We are pending acceptance of that offer.

2020 Work Plan and Property Management Updates

For the first time this year, maintenance staff has been able to make progress with prioritized reserve study items and special projects outlined in the 2020 work plan. Below is a list of ongoing projects and priorities.

- **VCA Capital Reserve Study.**
 - We have a two minor roof repairs identified and are scheduled to be repaired this month.
 - Although the crawl space inspections were suspended due to Covid-19, staff entered a few crawl spaces while addressing fire suppression related equipment inspections. Staff identified a backflow preventer that was leaking and is being replaced by a vendor TBD. Estimated work to be completed is \$2,500. Additionally, staff has again have re-prioritized crawl space inspections given our recent observations and discovery of several small leaks. Mr. Carlson, the capital reserve study author, has agreed remove these crawlspaces from his reserve study scope of work and VCA staff will complete in-house for prior to end of year 2020 and report findings as an addendum to the capital reserve study.
- **Charcoal Grills.** Five charcoal grill area patios, associated pathways, and grills have been installed and are available for VCA tenants to use. The remaining grill located near the parking garage and will be installed in in later this fall by public works. Overall, the tenants seemed please about the project and the additions of the grills. **THANK YOU** to public works for tackling this project.

- The last of the sidewalk replacement for 2020 was completed this past week in front of building 5 and was coordinated by public works. Pending final sprinkler system relocations and rough grading by parks and public works VCA maintenance staff will complete and required final soil grading by the end of October 2020..
- **Exterior lighting project.** Staff was able to pick this project back up. It's now 70% completed. Buildings 1-4 are now completed, Building 5 is 75% done, and building 6 and 7 will be completed shortly after VCA staff receives final order or materials.
- **Weatherstripping.** Weatherstripping was identified in the reserve study as a priority. This is being prioritized for 2020. We ordered the materials and are receiving bids for the labor. We intend to begin this project the late October. This project has been budgeted into 2021 request if delays occur with vendor labor availability
- **Window Washing.** This project was completed. We are budgeting for window washing once a year. It costs on average around \$6,000 for all VCA building exterior windows. Overall, the tenants greatly appreciated this.
- **Alarm System Repairs/Upgrades.** Alarm system and repairs has been reprioritized to be fixed and repaired in 2020. VCA staff and vendors discovered that some hardware could not be serviced and is no longer being manufactured after the yearly inspections. VCA staff procured the replacement of two outdated fire panels in building 3 and 12. This has ultimately resulted in a more reliable and maintainable monitoring system. The migration to a cellular based fire alarm system has been completed by our vendor, Superior/Peak Alarm. Public Works director, Finn, has monitored the progress of this project will shortly disconnect the previous used phone land lines, resulting in a cost savings.
- **Fire Suppression System.** After receiving the yearly inspection and suggested fire-suppression system fixes, VCA staff put in place a deficiency list. The Town contracted with Excel Fire to complete this long over-due list items through-out most buildings at VCA. The buildings now should be freeze protected and have minimal improvement requirements over the next 36 months.
- **Trash Receptacle.** VCA staff moved the 30-yard roll over dumper back to an older location to help with the aesthetics/appearance of VCA.
- **Programmable Thermostats.** 25 units were completed by a subcontractor. 25 to be completed by staff before November 1st, 2020 We will be comparing the installations this winter of a single thermostat installation versus multiple thermostat installation before completing the project. We anticipate this will be completed in 2021.
- **Winterization.** VCA has completed the majority of the winterization projects at VCA. Specifically, the lawns have been aerated and fertilized. All winter snow removal equipment has been tuned up and is ready to go for the coming winter season. The lawn sprinkler system lines blow-outs will be completed by mid-October.

Miscellaneous Updates:

- **Hardship applications.** We have approved eleven hardship applications to date. All of them are on track to have their full balances paid off by the end of the year.
- **VCA Monthly Clean Up Date.** Our next monthly community clean-up day is scheduled for October 19th at 6:00 pm.

/ja & sc



Mountain Village Green Team

3rd Quarter Report

The Goal for the Team is to work the following items to completion.

1. BUDGETS!

Budget discussions began in August using Lotus Engineering's Climate Action Plan and the Zero Waste Plan to determine where we can make the most impact. We held three budget meetings in September. Final recommendations were made which will be presented to Town Council by Zoe Dohnal.

Our focus will be on:

- Organics collection - continuing and expanding the composting program to include Farm to Community members and restaurants
- Paper reduction in hospitality
- Design out waste through creating a reusable program instead of single-use for take-out meals. This includes the ordinance to eliminate single-use plastics.

2. New Members

The team welcomed newly appointed members in September. Marla Meredith will represent TMVOA and Erin Kress will represent TSG. Jonathan Greenspan was also reappointed to one of the residential seats on the Team.

Welcome, Marla, Erin, and Jonathan!

3. Community and Government Greenhouse Gas Report and Climate Action Plan

Lotus Engineering presented the climate action plan in July. The team was asked to review and make recommendations on where the focus should be to maximize programs, policies, and practices that will maximize GHG reduction. The final version of the CAP was presented to the Town Council in October.

Lotus has also been part of our 2021 budget discussions and has been accepted to continue services for next year. There is a possibility that they will assist with regional data collection and interpretation as well, but that has not been finalized.

Primary contact remains with staff, but Lotus has been responsive to questions from the rest of the Team, MTI, and other organizations.

2021 Contracts will be finalized with Lotus Engineering for Mountain Village GHG data collection, interpretation, and reporting in the 4th Quarter of this year.

4. Regional Greenhouse Gas Report and Programs

EcoAction Partners worked with Staff and Lotus Engineering to coordinate existing data. This helped to develop the Climate Action Plan (mentioned above).

5. Mountain Village Clean-Up Day

Despite COVID-19, a group of approximately 20 volunteers helped with this year's Clean-Up Day. Over 200 pounds of trash were collected.

We are considering changing direction to coordinate efforts with TSG and the Town's two dates into one event.

Thank you, Mike Follen, Zoe Donal, and all the volunteers for another successful event!

6. Composting Program

Biocompet is still behind on deliveries of units because of manufacturing delays related to COVID-19. 8 units have been recording data. There have been mechanical issues with some of the units, but Biocompet has replaced faulty units as soon as they are able.

We are also looking to set up an email chain/phone tree for questions or issues that users may have.

259.36 pounds have been diverted from the waste stream as of October 6th with 163.1 pounds of compost generated.

7. Voluntary Single-Use Plastics Resolution Implementation and Education

Because of COVID-19, the team has had to switch direction somewhat. We are now focusing on working to develop a plan where businesses use reusable containers instead of single-use for take-out. Inga Johansson has been instrumental in researching various companies who can meet our Zero Waste goal for plastics.

We are still moving toward a single-use container ordinance that mirrors the voluntary plastic resolution that the Council passed.

8. Meetings with Telluride's Ecology Commission

Collaboration with the Ecology Commission is going well. We assisted with comments and adopted the "Live Like a Local" program. Staff assisted with printing some of the collateral.

Thank you MTI for the "Live Like A Local" concepts and assisting with the program!

9. Green Tips

There has been discussion about whether or not to continue the program. Inga created several articles, but we are not sure that the current distribution as well as the cooperation of team members is effective.

10. Farm to Community Program

The program filled quickly with community members and there was a long waiting list which Zoe handled with aplomb. Members were very grateful for the additional weeks of delivery as well as how large the shares were.* Staff feels that the program may have gone too long as many shares were not picked up toward the end of the program. Staff is recommending shortening it next year.

We are currently considering working with the composting team to create a program where a community composter would be located at VCA for F2C members as well as for local restaurants. The product would be used by the farmers. This would help close the loop for this program.

A community composter has been recommended for the budget to close the Farm to Community loop and to allow restaurants to compost too.

11. Green Team Dues and Fees

CC4CA membership dues have been paid for 2020.

12. REMP Funds Allocation

We will continue to recommend to Council any changes or updates that need to happen.

We have been approached by SMPA to require the installation of EV chargers for all new construction in Mountain Village. We are working with the Planning staff to put together a final proposal.

Rough prices for EV charger installation is \$500 for the unit and \$1,100 for installation.

13. Solar Rebate Initiative

The chair has been working with Council Member Pete Duprey to revamp and reinvigorate the Solar Rebate Initiative. After researching options, a co-op idea with [Solar United Neighbors](#) was discussed and recommended for the budget. S.U.N. would coordinate a volunteer group to evaluate and select the best options, rebates, and other financial incentives for the town. Working with a co-op also provides the opportunity to decrease costs of panels and installations.

Staff recommended that a subcommittee should be formed to evaluate what the hurdles are to the current program. The Team feels that S.U.N. can help facilitate this process more effectively.

We are excited to reinvigorate the program to allow residents to take advantage of the Federal Tax Credit which sunsets in 2021.

14. Meadows Beaver Solutions

There is concern about the proposed beaver solutions by Town Staff in their quarterly report to Town Council. There has been discussion with TSG, members of the Green Team, and Town to come up with an alternate solution to removing the dam. Some of the concerns from residents are the mudflats that will be left after the destruction of the dam and how that can be mitigated. There is also concern that if the dam were eradicated, even more trees would be taken down in the neighborhood. There is also concern regarding the habitat that is currently supported including birds like Canada Geese, Eagles, Red Wing Blackbirds, Mallard Ducks, etc.

Jeff Proteau has met with Town Staff to develop a program to create a Beaver Deceiver.

A communication strategy for Meadows Residents needs to be developed.

Council Member Berry will reach out to Jeff Proteau to see if a beaver deceiver can be installed this fall.

Items for consideration

- Prepare and discuss ideas for the Environment and Sustainability of the Mountain Village Master Plan.
- Review and discuss Mountain Village's efforts to carbon neutrality.
- Zero Waste Initiatives updates regarding regional approaches to reduce, repurpose, reuse, and recycle specific waste streams to increase landfill diversion.
- Regional and local composting efforts and measurables on the carbon footprint.
- Quantitative data on recycling and waste for service contracts.

- Eliminate the use of most newsprint and be paperless.
- Help staff find alternative mechanized equipment that is less polluting and more efficient Such as vehicles, landscape equipment, and other related items.
- Review franchise fees with SMPA and Black Hills to offset green energy projects.
- Create a credit for large hotels that create energy systems that reduce their carbon footprint
- Update building codes to 2018. Draft created by staff prior to departure
- Present Work Plan in December to the council. We would adopt in November.
- Where are we with Forest Health? There are questions regarding pine beetle infestation and where that currently is. Some residents have noticed tent caterpillars in aspen trees this spring. How are blowdowns from the wind events being handled? NOTE: Council discussed this during the October 2020 budget meeting. Michelle Haynes is working on plans to better utilize funds and/or increase funds for Defensible Space rebate program.
- Weed management - how is the program administered and communicated to the community? There were concerns expressed by members of the community that they didn't know about weed spaying until the day it was happening.
- Continue to work with the Town of Telluride to create regional solutions for sustainability, Landfill diversion, Carbon neutrality, policy, and all related environmental concerns.



Town of Mountain Village GHG Inventories and Reduction Strategies

Town Council Meeting

October 15, 2020

Today's Goals:



Share results of the Mountain Village Greenhouse Gas Inventories and Business-as-Usual emission projections.



Share the final list of relevant greenhouse gas reduction strategies and projected emissions savings for Mountain Village.



Share the community values and co-benefits of climate action that can be enhanced through the strategies in the climate action plan.

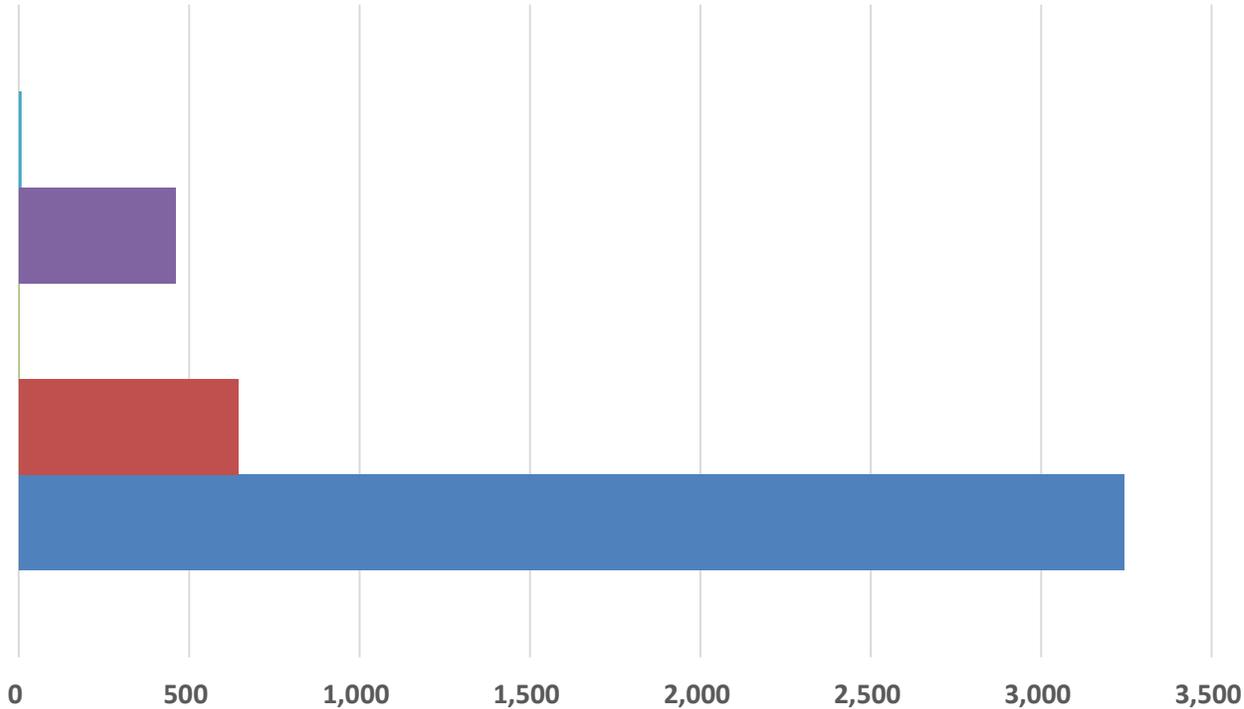


Mountain Village's Greenhouse Gas Emissions

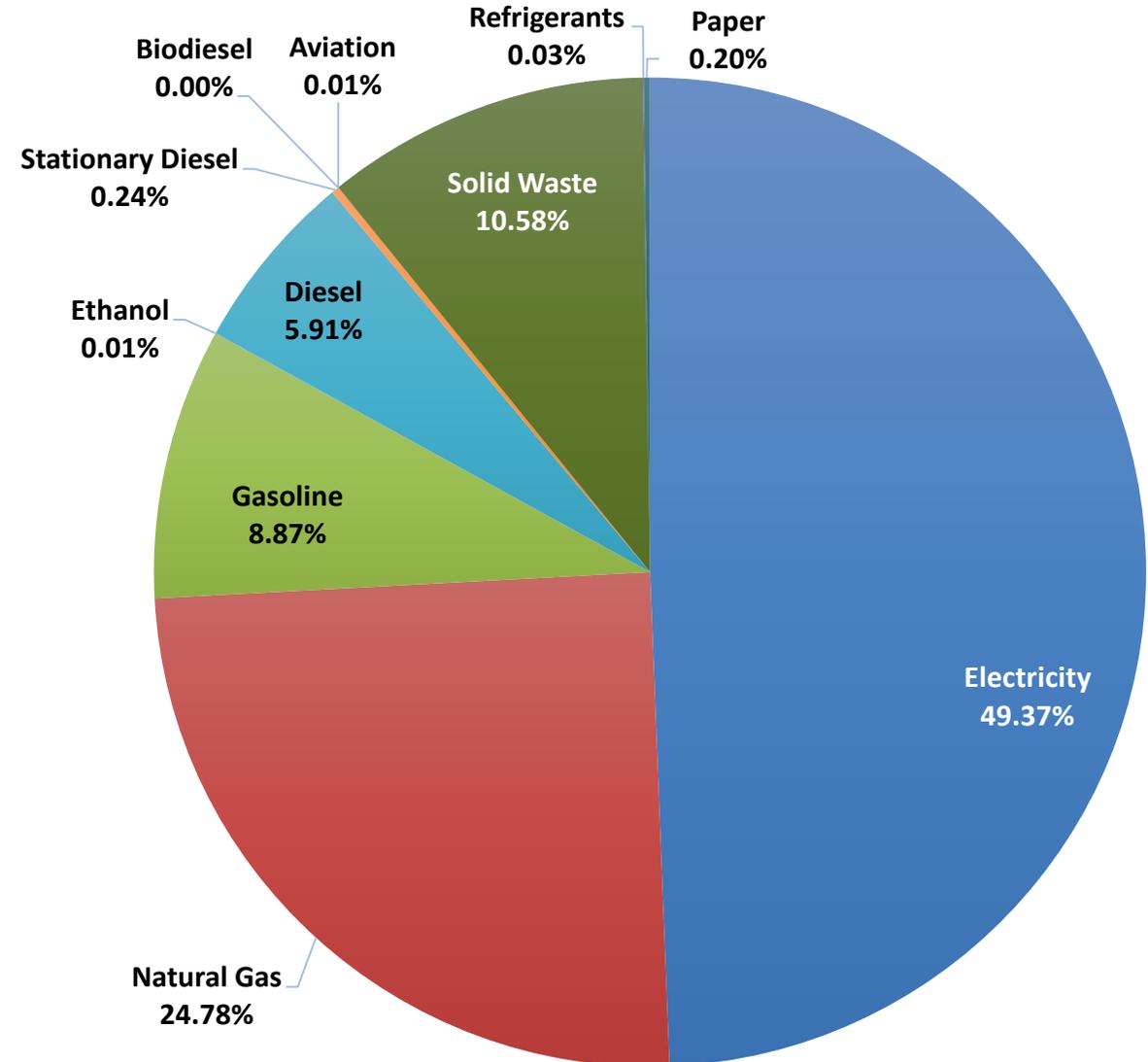
2019 Municipal Inventory

Mountain Villages' 2019 Municipal GHG Emissions (mt CO₂e)

GHG Emissions by Sector (mt CO₂e)



- Consumption Based
- Waste
- Industrial Processes and Product Use
- Transportation
- Stationary Energy



2018-2019 Municipal Emissions Comparison

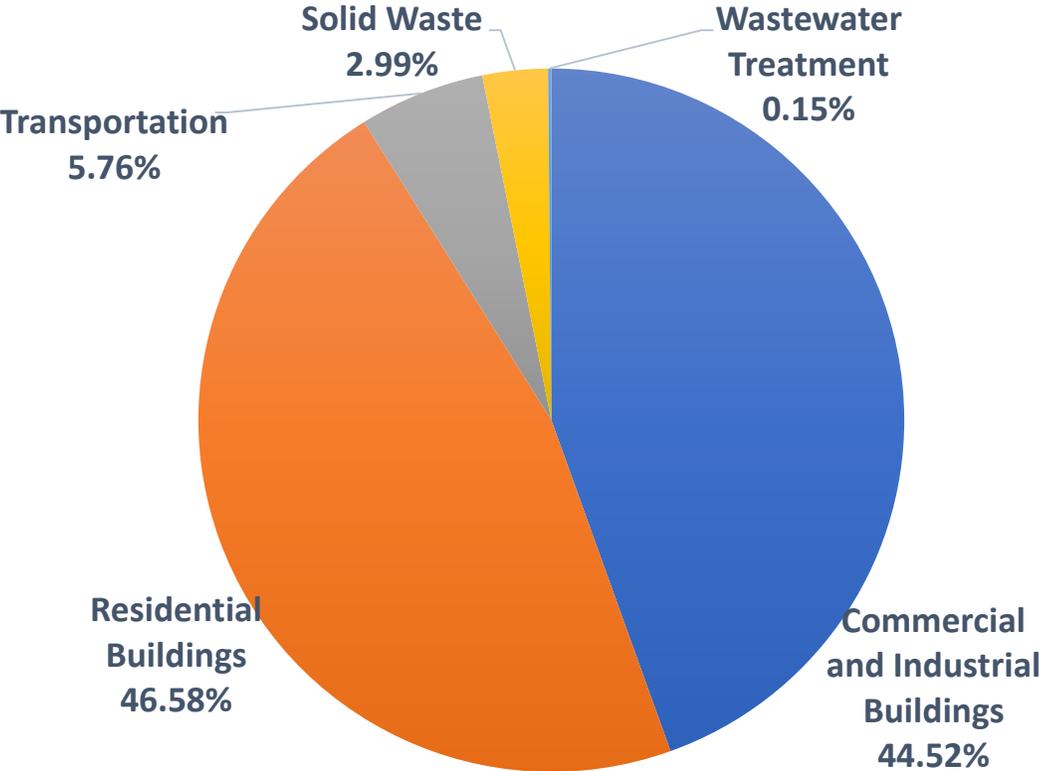
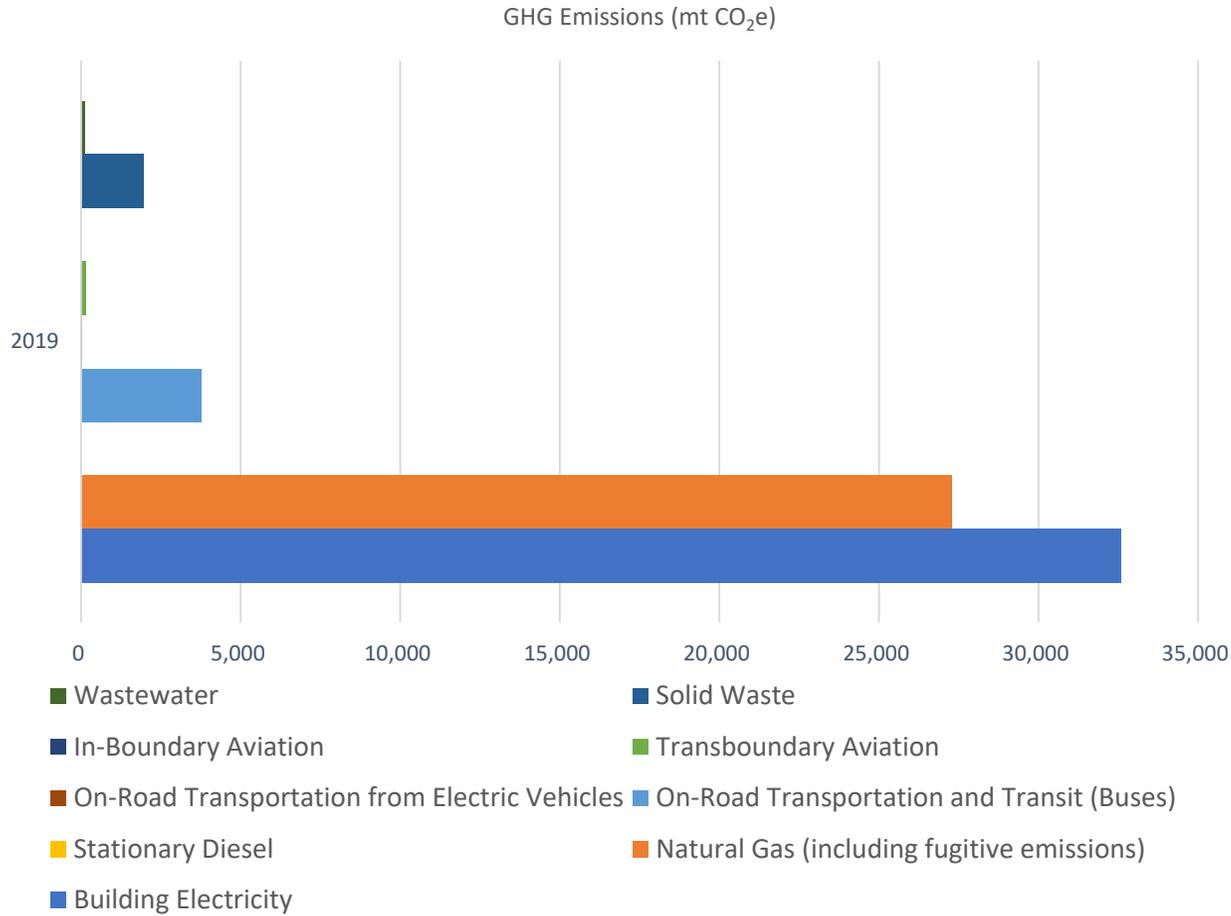
Data	2018 Value (mt CO₂e)	2019 Value (mt CO₂e)
Electricity consumption	4,769	2,152
Natural gas consumption	883	1,080
Facility diesel consumption	N/A	4
Renewable energy generation	N/A	(1,411)
Gasoline consumed by municipal vehicles and equipment (includes ethanol)	518	342
Diesel consumed by municipal vehicles and equipment	167	157
Employee Commuting	N/A	152
Employee Business Travel	N/A	0.5
Waste Landfilled	N/A	461
Waste Recycled	N/A	(326)
Waste Composted	N/A	N/A
Refrigerant Use in Buildings	N/A	1
Refrigerant Use in Vehicle Fleet	N/A	N/A
Material Purchases (paper, fertilizer, food etc.)	N/A	9
Total Emissions	6,337	4,358



Mountain Village's Greenhouse Gas Emissions

2019 Community Inventory

Mountain Villages' 2019 Community GHG Emissions (mt CO₂e)



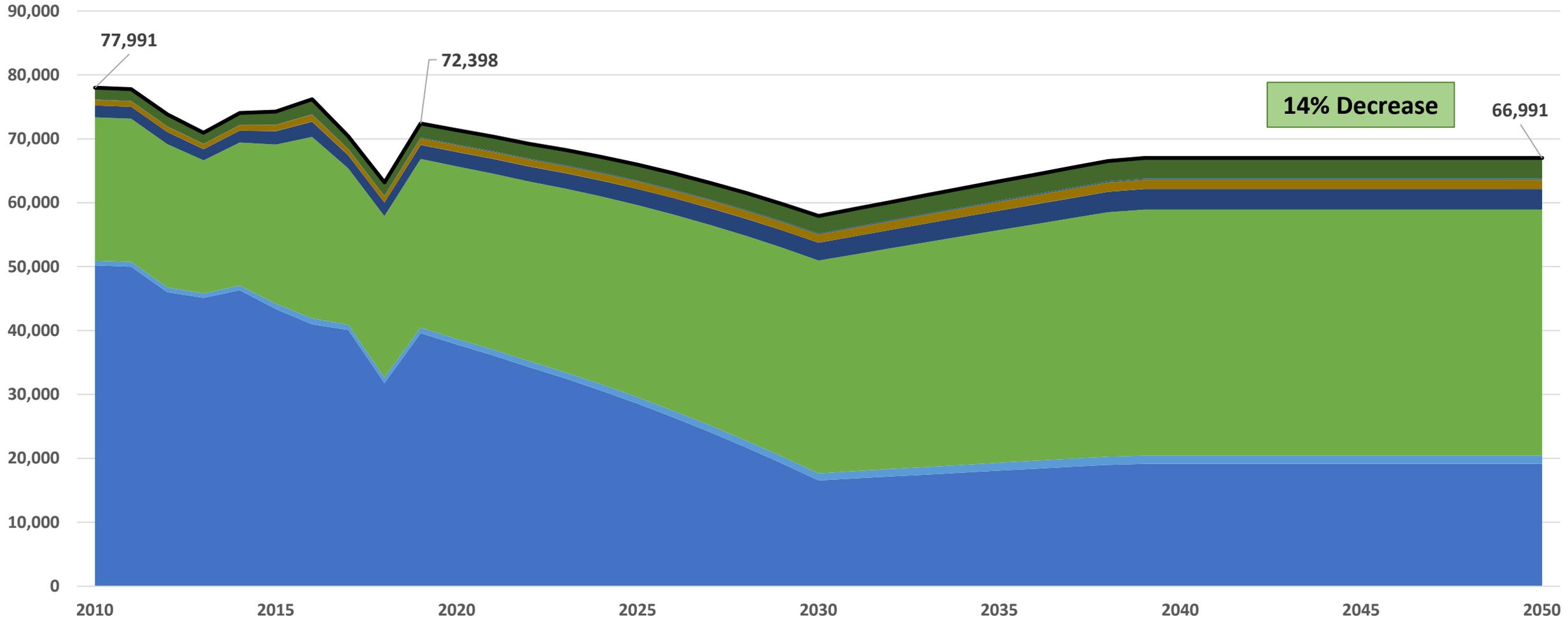
2018-2019 Community Emissions Comparison

Data	2018 Value (mt CO₂e)	2019 Value (mt CO₂e)
Electricity Consumption	38,286	39,570
Natural Gas Consumption	23,466	27,277
Stationary Diesel Consumption	N/A	0
Government Energy Use	1,594	Included in commercial building energy use estimates
Renewable Energy Generation	(1,763)	(1,880)
Fugitive Emissions from Coal and Oil & Gas	N/A	890
On-Road Vehicles (not including Electric Vehicles)	6,972	2,204
Transit	N/A	1,002
Electric Vehicles	N/A	30
Aviation Electricity and Fuel Consumed	9,960	129
Off-Road Transportation	N/A	N/A
Food	6,972	N/A
Waste Landfilled	4,980	1,530
Waste Recycled	N/A	(1,089)
Wastewater Treatment	2,988	86
Cement	597.6	N/A
Well-to-pump Emissions	3,984	N/A
Carbon Sequestration	(312)	N/A
Farm-To-Community Program	(6)	N/A
Total	99,600	72,398



Business-As-Usual Emission Projections

Mountain Villages' Emission Projections (mt CO₂e)



186

- Electricity Emissions
 - Total Gasoline, Diesel, and Ethanol Emissions
 - Aviation Emissions
- Natural Gas Fugitive Emissions
 - Electric Vehicle Emissions
 - Waste Emissions
- Natural Gas Emissions
 - Transit Emissions
 - Wastewater



Our Community's Values

Co-Benefits of Climate Action Work

Community Values



Promote fiscal responsibility



Support a circular economy and equitable, higher quality, less impactful products



Promote cultural and behavioral change through education and engagement programs



Enhance the quality of life for residents and visitors



Support regional food networks and local food sourcing



Enhance equity throughout the community



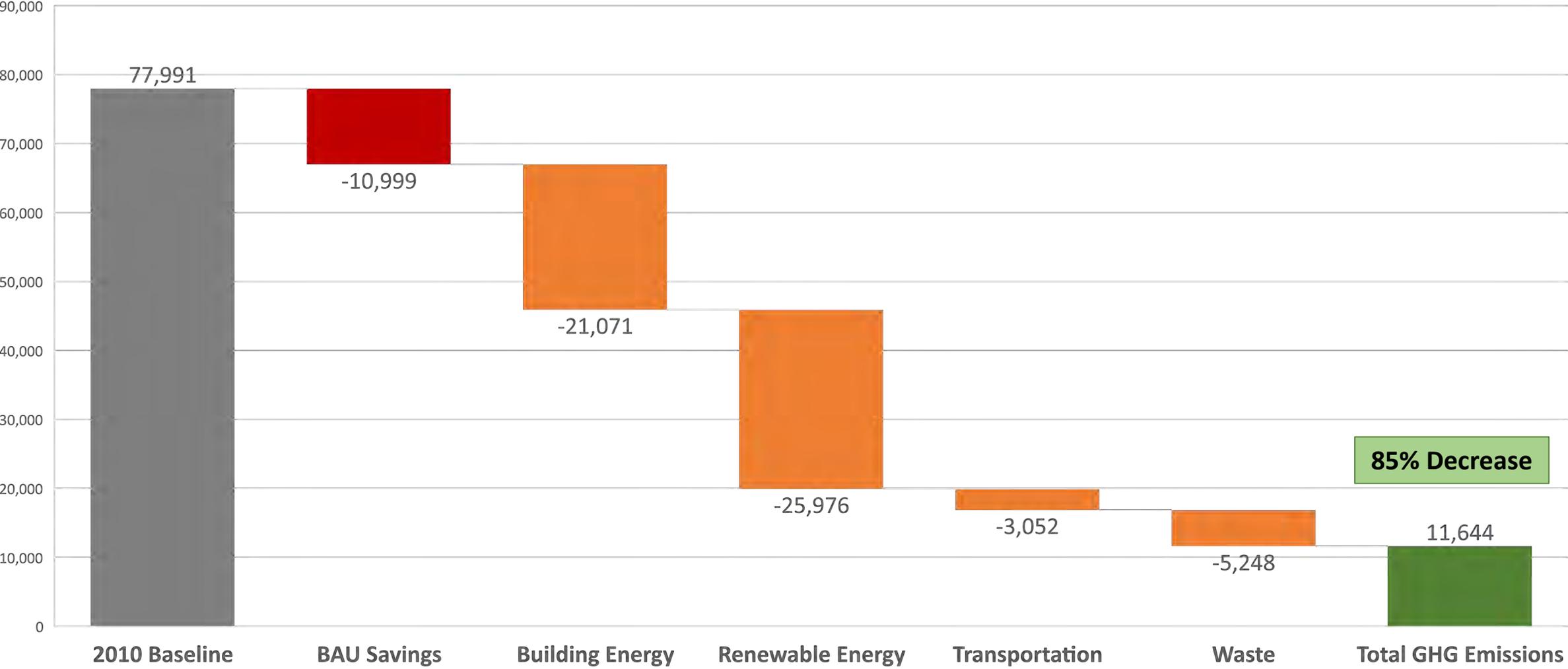
GHG Reduction Strategies

Research on potential strategies: Leading communities

Which peer communities were researched?

- Aspen
- Summit County
- Whitefish, MT
- Telluride
- Missoula, MT
- Durango
- Ketchum, ID
- Boulder
- Carbondale
- Eagle County
- Fort Collins

Mountain Villages' 2050 Emissions after Strategies are Implemented (mt CO₂e)



Transportation Strategies

T1: Reduce single occupancy vehicle travel.

T2: Support equitable electric vehicle adoption.

T3: Switch government fleet vehicles to electric vehicles.

T4: Educate the public on behavior changes.

Cumulative Impact:

**4% reduction in baseline emissions
by 2050**

Buildings Strategies

B1: Promote energy efficiency for residential buildings.

B2: Promote energy efficiency for commercial buildings.

B3: Promote fuel switching (i.e. electrification).

B4: Reduce energy usage in municipal buildings.

Cumulative Impact:

**27% reduction in baseline emissions
by 2050**

Renewable Energy Strategies

RE1: Implement policies that support comprehensive renewable energy growth for the community.

RE2: Support policies to advance a clean energy agenda in the state.

Cumulative Impact:

**33% reduction in baseline emissions
by 2050**

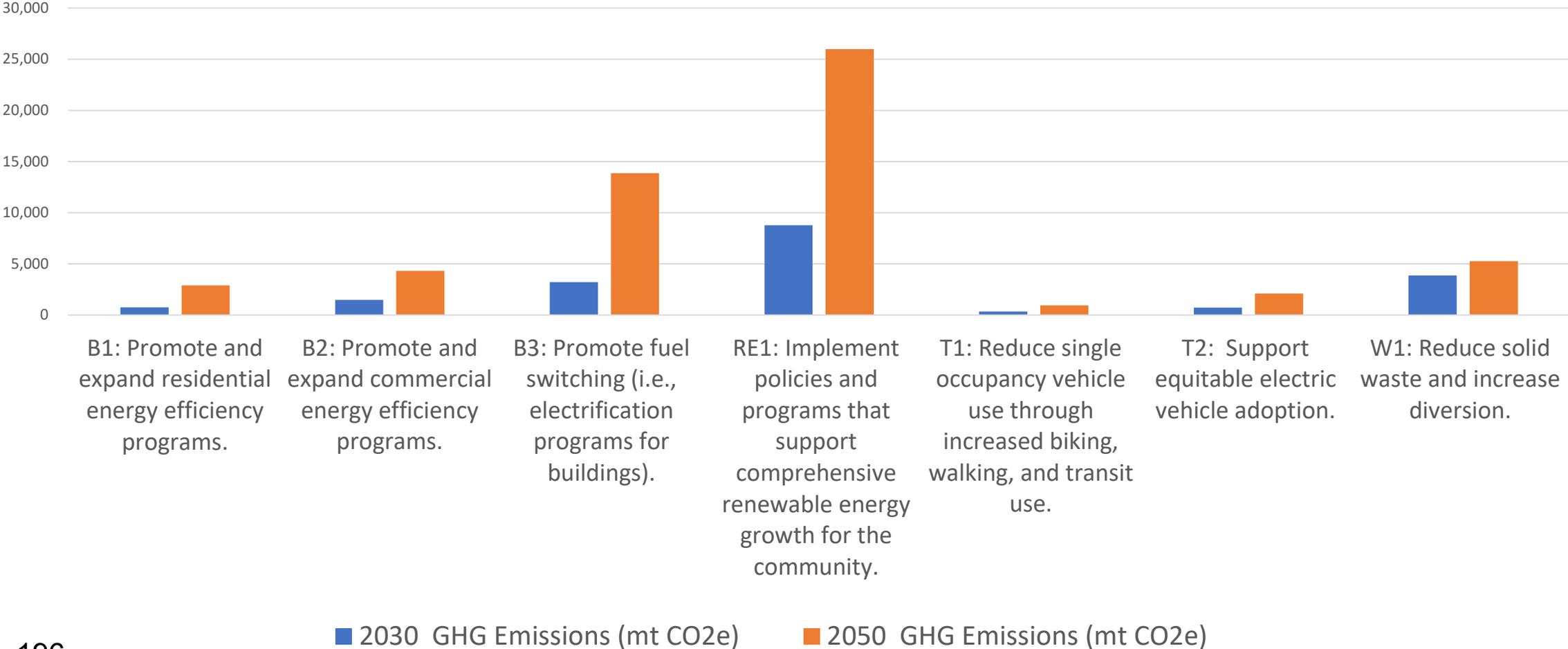
Waste Strategy

W1: Reduce solid waste and increase diversion.

Cumulative Impact:

7% reduction in baseline emissions
by 2050

Comparison of Strategies by Reduction Potential (mt CO₂e)



Thank You!

- Julia Ferguson: Julia@lotussustainability.com
- Rachel Meier: Rachel@lotussustainability.com



lotus
engineering & sustainability



TOWN OF MOUNTAIN VILLAGE CLIMATE ACTION PLAN

September 2020

Acknowledgments

The completion of this work would not have been possible without the support and input of the following individuals, to whom the Town of Mountain Village (Mountain Village/Town) is grateful. These individuals helped guide the process by providing data related to Mountain Village's greenhouse gas emissions inventory and feedback on Mountain Village's climate action strategies. Individuals noted in *italics* were members of the Mountain Village Green Team Committee.

Adam Wozniak, Colorado Department of Public Health and the Environment (CDPHE)

Bill Goldsworthy, Town of Telluride

Brad Wilson, Town of Mountain Village

Brien Gardner, Black Hills Energy

Cath Jett, Community Member

Christina Lambert, Senior Deputy Town Clerk

Dale Wells, CDPHE

Heidi Stenhammer, Telluride Mountain Village Owners Association

Inga Johansson, Community Member

JD Wise, Town of Mountain Village

Jeff Proteau, Telluride Ski and Golf Company

Jim Loebe, Town of Mountain Village

Jonathan Greenspan, Community Member

Kim Holstrom, San Miguel County

Commissioner

Kim Wheels, Eco Action Partners

Marti Prohaska, Mountain Village Town Council

Michael Martelon, Visit Telluride

Mike Follen, Community Member

Patrick Berry, Town of Mountain Village Council

Terry Schuyler, San Miguel Power Association

Tyler Simmons, Eco Action Partners

Wiley Freeman, San Miguel Power Association

Zoe Dohnal, Town of Mountain Village

CONSULTANT TEAM

Lotus Engineering and Sustainability, LLC, supported this work for the Town of Mountain Village:

Emily Artale

Hillary Dobos

Julia Ferguson, Project Lead

Rachel Meier

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EXECUTIVE SUMMARY

MOUNTAIN VILLAGE: A COMMUNITY FOCUSED ON CLIMATE ACTION

Nestled in the San Juan Mountains and surrounded by natural beauty, abundant outdoor recreation opportunities, and the native wilderness of the Rocky Mountains, the Town of Mountain Village (Town/Mountain Village) is committed to protecting and enhancing the natural environment. Since the Town's incorporation, sustainability has been a top priority for Mountain Village's community and leaders. The Town has participated in regional work to analyze and estimate community greenhouse gas (GHG) emissions since 2010 and has developed and supported many community programs to reduce energy use and community-generated waste, such as the [Smart Building Incentive Program](#) and the [Compost Incentive Program](#).

Mountain Village recognizes the urgent need to reduce emissions and prevent the worst impacts of climate change. If current emissions levels are not abated, the Town and similar mountain and tourist-based communities across Colorado and the southwest are in danger of experiencing significant changes in precipitation, seasonality, and snowpack as evidenced by historic data.¹



¹ Environmental Protection Agency. (2017). What Climate Change Means for Colorado. Retrieved from [19january2017snapshot.epa.gov/sites/production/files/2016-09/documents/climate-change-co.pdf](https://www.epa.gov/sites/production/files/2016-09/documents/climate-change-co.pdf) on June 20, 2020.

Recognizing the need to take a more proactive role in reducing global GHG emissions and help to prevent the most dire impacts from climate change, in 2020 Mountain Village decided to build off the Town’s past efforts and work towards becoming a carbon-neutral community by 2050. This effort required developing a community-wide GHG inventory in order to understand the specific emissions sources and impacts that the Town could influence, as well as modeling the status-quo emission projections over the coming years. The resulting Climate Action Plan (CAP) for Mountain Village presents the framework for achieving significant emissions reductions in the community between 2020 and 2050.

MOUNTAIN VILLAGE’S 2019 GHG EMISSIONS INVENTORY

Mountain Village’s 2019 GHG emissions inventory provides an analysis of community-based activities and shows an emissions total of 72,269 metric tons of carbon dioxide equivalent (mt CO₂e), with a majority of emissions coming from the energy used in buildings. See Figure ES-1 and ES-2.

The largest share of emissions comes from the use of energy to power, heat, and cool buildings and outdoor systems (such as snow melt systems). Emissions from residential buildings make up 48 percent of the community’s total, while commercial and industrial buildings make up 45 percent of the community’s total. Due to its small size and abundant transit options, Mountain Village has relatively fewer than average emissions from transportation activities in the community (four percent).² Three percent of emissions come from solid waste disposal in landfills. One-tenth of one percent of emissions come from wastewater treatment processes.



Figure ES-1. Mountain Village’s 2019 emissions by sector.

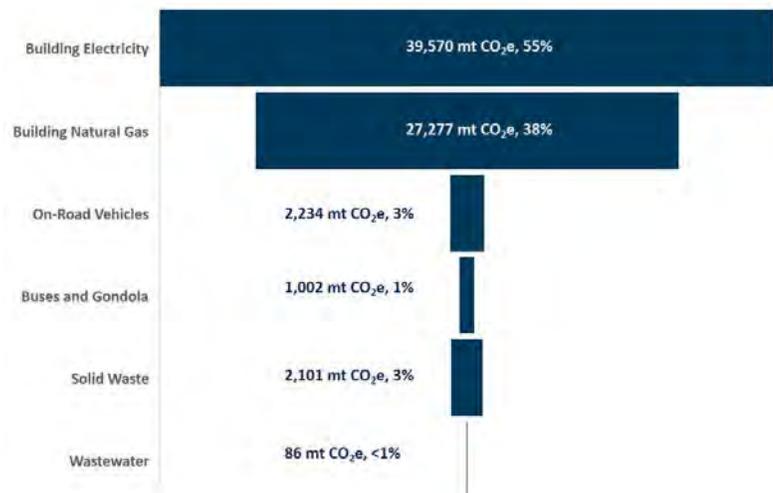


Figure ES-2. Mountain Village’s 2019 emissions by source.

² Based on Lotus’ familiarity with community-generated emissions inventories in Colorado from other work. Transportation in Mountain Village accounts for four percent of the 2019 GHG emissions inventory, compared to an average of around 30 percent of emissions for many communities.

MOUNTAIN VILLAGE'S CLIMATE ACTION PLAN

Mountain Village's top priority is ensuring that the climate action work benefits all community members by enhancing the quality of life and protecting the valued natural resources and surroundings. Through conversations with Town staff and the Town's Green Team Committee, six key community values for the Town's climate action work were identified; see the grey box to the right. By referencing these values throughout the implementation of the climate action strategies and as the Town identifies specific policies and programs that are relevant to pursue, the Town will ensure that its climate action work continues to align with the vision of a future it wishes to maintain for Mountain Village.

A final list of strategies for emissions reductions will help the community move towards its 2050 carbon neutrality goal and support its community values. The resulting CAP includes 11 strategies with a collective 33 suggested implementation actions that the Town and the broader Mountain Village community will embark on in the coming years to reduce the community's GHG emissions. If all strategies and targets established in the CAP are achieved, Mountain Village will reduce its emissions by over 85 percent by the year 2050, based on a 2010 emissions baseline. Mountain Village's climate action strategies are:

MOUNTAIN VILLAGE'S CLIMATE ACTION VALUES

- Promote fiscal responsibility.
- Enhance the quality of life for residents and visitors.
- Support a circular economy and equitable, higher quality, less impactful products.
- Promote cultural and behavioral change through education and engagement programs.
- Support regional food networks and local food sourcing.
- Enhance equity throughout the community.

1. Reduce single-occupancy vehicle use through increased biking, walking, and transit use.
2. Support equitable electric vehicle adoption.
3. Switch government fleet vehicles to electric vehicles.
4. Educate the public on behavior changes.
5. Promote and expand residential energy efficiency programs.
6. Promote and expand commercial energy efficiency programs.
7. Promote fuel switching (i.e., electrification programs for buildings).
8. Reduce energy usage in municipal buildings.
9. Implement policies and programs that support comprehensive renewable energy growth for the community.
10. Support policies to advance a clean energy agenda in the state.
11. Reduce solid waste and increase diversion.

Each climate action strategy includes at least one, if not several, specific implementation actions that are intended to ensure the strategy is impactful, including suggestions on specific programs and policies that may be most effective to employ for the community to reach its goals.

MOUNTAIN VILLAGE: LEADING ON CLIMATE ACTION

Mountain Village is prepared to help prevent the worst effects of climate change and recognizes that by addressing climate change through the implementation of the strategies outlined in this document, the community can improve quality of life and protect the area’s treasured natural resources. As Mountain Village embarks upon this work, it will benefit from working collaboratively with its local partners, including utilities, regional organizations, and state and national agencies and entities that are also interested in this work; through collaboration and strategic implementation of this Climate Action Plan Mountain Village can achieve its emission reduction goal while ensuring a healthy, equitable, and livable future.





INTRODUCTION

The Town of Mountain Village (Town/Mountain Village) is committed to creating a healthier, more sustainable, and greener future inclusive of all community members. In 2020, the Town embarked upon multiple efforts to better understand the community’s impact on climate change and identify relevant and impactful greenhouse gas (GHG) emissions mitigation strategies, while working to enhance the quality of life in the community.

Lotus Engineering and Sustainability, LLC (Lotus) completed this work and it included developing the Town’s 2019 community-wide GHG emissions inventory, completing an additional GHG inventory for municipal operations, identifying trends and changes between past and current emissions inventories, creating inventory management plans so that future inventories can be completed in-house, identifying the community’s values and most impactful and realistic strategies for climate action, and modeling emissions under a business-as-usual case scenario. The result is an actionable Climate Action Plan (CAP) that guides the community to reduce its community-wide GHG emissions by 85 percent between 2020 and 2050 (based on a 2010 emissions baseline).

MOUNTAIN VILLAGE: FOCUSED ON CLIMATE ACTION

Mountain Village is committed to addressing environmental sustainability and climate action through Town operations as well as community-based programs and policies. Incorporated in 1995 and with a full-time resident population of almost 1,500 people, the Town sees a significant increase in population in the winter and summer months due to its



adjacency to world-class skiing facilities, the Town of Telluride (the two communities are connected via a gondola system), and the recreational offerings of the surrounding ecosystem.

Since the Town's incorporation, sustainability has been a top priority for Mountain Village's community and leaders. In partnership with other communities across San Miguel and Ouray counties, Mountain Village supported the development of a [Sustainability Strategy and Action Plan](#) for the region for the years from 2010 through 2020. Through this work, Mountain Village committed to better understanding and reducing its



environmental impact through a variety of programs and actions. The Town has participated in regional work to analyze and estimate community GHG emissions since 2010 and has developed and supported many community programs to reduce energy use and community-generated waste, such as the [Smart Building Incentive Program](#) and the [Compost Incentive Program](#).

THE CALL TO ACTION

The Intergovernmental Panel on Climate Change's 2018 report on the impacts of a 1.5 degree Celsius (2.7 degrees Fahrenheit) increase in global temperatures illustrates the grave results on ecosystems, human health, and our ability to thrive if we do not act quickly, collectively, and effectively to mitigate GHG emissions.³

Globally, cities, towns, and urban areas are estimated to be responsible for approximately 75 percent of global carbon dioxide emissions due to the large amount of concentrated activity occurring in densely populated places. These communities can have broad influence and impact on efforts to address climate change mitigation and



adaptation and are an integral part of the solution to the climate crisis.⁴ Towns like Mountain Village, while small in population, can have an outsized impact in their role in fighting the climate crisis because of their ability to not only ensure their community is an environmentally sustainable option for travel, but also through educating and influencing visitors to do their part while visiting and after traveling back home.

³For more information see <https://www.ipcc.ch/sr15/>.

⁴For more information see <https://www.unenvironment.org/explore-topics/resource-efficiency/what-we-do/cities/cities-and-climate-change>.

Across the United States, states and towns like Mountain Village are declaring commitments to carbon reduction. Through intentional action and collaboration with the Town's community and local, regional, and state partners, Mountain Village can do its part in mitigating climate change and ensuring a high quality of life for current and future generations of residents and visitors.

WORKING TOWARDS A MORE SUSTAINABLE FUTURE

In 2020, recognizing the need to take a bigger role in reducing global GHG emissions and prevent the most dire impacts from climate change, Mountain Village decided to build off the Town's past efforts and work towards becoming a carbon-neutral community by 2050. This effort required developing a community-wide GHG inventory to understand the specific emissions sources and impacts that the Town could influence, as well as modeling the status-quo emission projections over the coming years. In addition to these activities, Lotus completed research and met with community representatives, including the Town's active Green Team Committee, to build consensus around the high-level strategies that would be most impactful and realistic for the community to implement over the coming years. The resulting CAP for Mountain Village presents the framework for achieving significant emissions reductions in the community between 2020 and 2050.

The CAP includes 11 strategies with a collective 33 suggested implementation actions that the Town and the broader Mountain Village community will embark on in the coming years to reduce the community's GHG emissions. If all strategies and targets established in the CAP are implemented and achieved, ***Mountain Village will reduce its emissions by over 85 percent by the year 2050, based on a 2010 emissions baseline.***





2019 GREENHOUSE GAS EMISSIONS INVENTORY

METHODOLOGY

Mountain Village's 2019 GHG emissions inventory provides an analysis of community-based activities in the 2019 calendar year that resulted in GHG emissions. The inventory is compliant with the Global Protocol for Community-Scale Greenhouse Gas Emissions Inventories (GPC protocol), which is a global standard for GHG emission accounting and reporting. The GPC protocol was developed and launched in 2014 and provides a template from which communities can create comparable and standard emission inventories. The GPC protocol defines what emissions must be reported, as well as how those emissions are to be calculated and reported.

The GPC includes two different reporting levels, BASIC and BASIC+:

- **BASIC:** The BASIC methodology covers stationary energy, in-boundary transportation, and community-generated waste.
- **BASIC+:** The BASIC+ level includes BASIC emission sources, as well as a more comprehensive coverage of emissions sources such as trans-boundary transportation; energy transmission and distribution losses (i.e., the loss of some amount of electricity during the delivery process from the supplier to the customer); industrial processes and product use (IPPU); and agriculture, forestry and other land uses (AFOLU).

Mountain Village chose to complete a BASIC inventory that includes additional emissions from aviation occurring outside the community. The GHGs accounted for in the inventory include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). Emissions are calculated in an inventory workbook created specifically for Mountain Village, and results are totaled as metric tons of carbon dioxide equivalents (mt CO₂e). Accompanying the community inventory workbook, Lotus also created a corporate GHG inventory for Town operations and identified the key drivers of changes in emissions from the original emissions analysis conducted in 2010 through the current inventory. Lotus also prepared inventory management plans that detail how to collect data and

complete an emissions inventory in-house in future years.

The inventory categorizes emissions by scopes, sectors, and sources. Scopes are defined by globally recognized protocols and provide a very high-level view of emissions with combined sectors and sources within. Per the GPC protocol,⁵ the following definitions apply to emission scopes (see Figure 1).

- **Scope 1:** GHG emissions from sources located within the boundary.
- **Scope 2:** GHG emissions occurring as a result of the use of grid-supplied electricity, heat, steam and/or cooling within the boundary.
- **Scope 3:** All other GHG emissions that occur outside the boundary as a result of activities taking place within the boundary.

The boundaries of the 2019 GHG inventory were set as Mountain Village’s town limits.

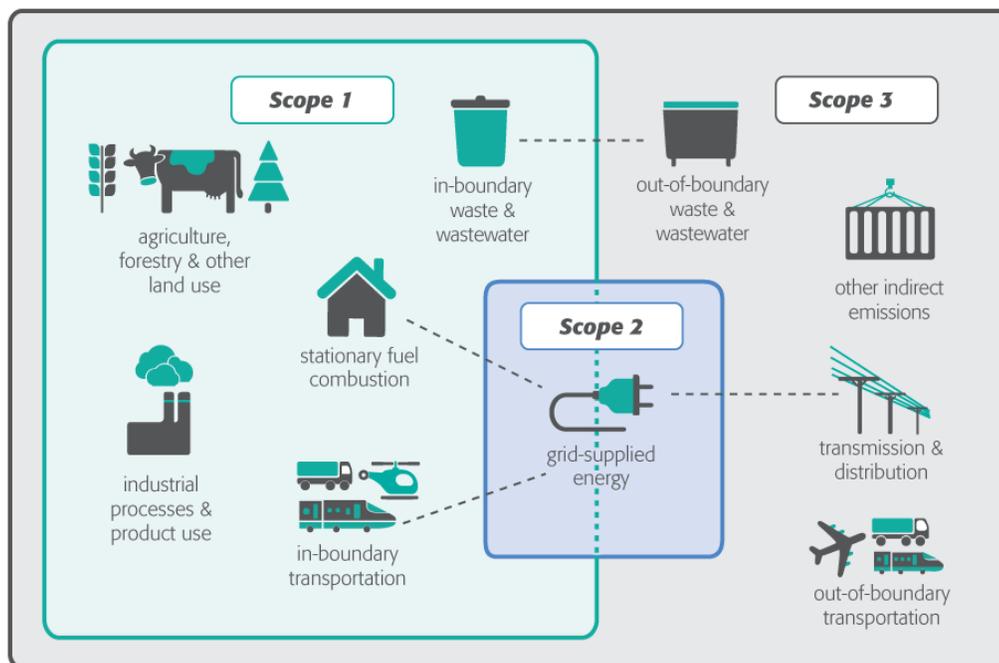


Figure 1. Definitions of emissions scopes.

⁵For more information see https://ghgprotocol.org/sites/default/files/standards_supporting/GPC_Executive_Summary_1.pdf.

KEY FINDINGS FROM THE 2019 INVENTORY

TOTAL EMISSIONS

The inventory showed a 2019 BASIC emissions value of 72,269 metric tons of carbon dioxide equivalent (mt CO₂e). An additional 129 mt CO₂e are attributable to Mountain Village from air travel in the region.

The largest share of emissions comes from the use of energy to power, heat, and cool buildings and outdoor systems (such as snow melt systems). Emissions from residential buildings make up 48 percent of the community's total, while commercial and industrial buildings make up 45 percent of the community's total. Due to its small size, Mountain Village has a smaller proportion of emissions than typically generated from transportation activities in the community.⁶ Three percent of emissions come from solid waste disposal in landfills. One-tenth of one percent of emissions come from wastewater treatment processes. See Figure 2.



Figure 2. Mountain Village's 2019 emissions by sector.



Figure 3. Mountain Village's 2019 emissions by source.

More than half (55 percent) of Mountain Village's emissions were generated from the use of electricity to power buildings. Electricity in Mountain Village is provided by San Miguel Power Association (SMPA), a member-owned electricity cooperative that purchases most of the power it provides members from Tri-State Generation and Transmission (Tri-State). Thirty-eight percent of community emissions are generated from

⁶ Based on Lotus' familiarity with community-generated emissions inventories in Colorado from other work. Transportation in Mountain Village accounts for four percent of the 2019 GHG emissions inventory, compared to an average of around 30 percent of emissions for many communities.

the burning of natural gas in the Town, primarily to heat buildings, provide hot water, and operate snowmelt systems. Natural gas in the community is provided by Black Hills Energy. See Figure 3 for a detailed illustration of other emissions by the source activity for Mountain Village.

Mountain Village’s emissions per capita are 50.4 mt CO₂e based on a 2019 resident population of 1,434 people. This is higher than average for many communities across the country, but it should be noted that the large number of tourists have a significant impact on the community’s energy use and related emissions. When considering tourists in the community,⁷ in 2019 the total per capita emissions for all residents plus visitors was 12.7 mt CO₂e, which is much more in-line with leading communities across the state.⁸ As Mountain Village continues to monitor its progress towards emission-reduction goals, analyzing the per capita emissions value will allow the Town to better understand how economic and community growth are impacting changes in emissions overall.

BUILDING AND STATIONARY ENERGY EMISSIONS

The stationary energy sector includes emissions from energy used in building systems, snowmelt systems, outdoor lighting, and other energy use tied to stationary sources. This sector also includes emissions generated from the leakage of natural gas during the distribution process. Electricity use produces more than half of the emissions from stationary energy, with residential electricity use making up 32 percent of the pie and commercial electricity use making up 28 percent. Commercial buildings generate 20 percent of stationary emissions from natural gas use, with natural gas use in residential buildings generating 19 percent. See Figure 4.

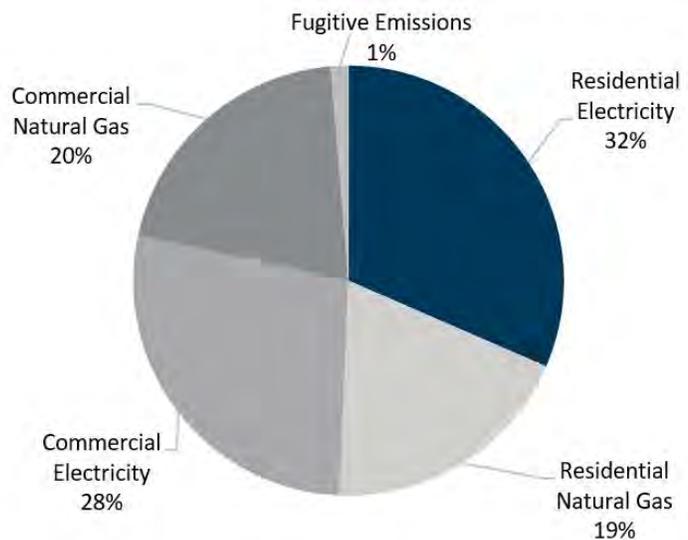


Figure 4. Mountain Village’s 2019 building emissions detail.

GPC does not allow communities to subtract negative emissions from the purchase of renewable energy credits (RECs) or other emission offsets in their official inventory, but many communities include information on these offsets or ‘avoided emissions’ to understand the impact of local decisions.

⁷ Based on data provided by Visit Telluride, the average daily population in Mountain Village in 2019 for residents plus visitors was estimated to be 5,693 people.

⁸ Based on Lotus’ work and research. Boulder’s (CO) per capita emissions value is 13.7 mt CO₂e (2019), Denver’s (CO) is 11.6 (2019), Fort Collins (CO) is 12 (2017).

In 2019, 1,880 mt CO₂e, (representing just over 2.5 percent of the Town’s total emissions) were avoided by the purchase of RECs, community solar subscriptions, or through on-site solar installations in the community. SMPA owns the RECs associated with any on-site solar in Mountain Village, and some customers in the community additionally choose to purchase RECs to offset the impact of their energy use. RECs owned by SMPA are included in the calculation of Mountain Village’s electricity emission factor. If the use of on-site solar were to increase in Mountain Village, one could assume that the utility would continue to retain the RECs associated with this renewable production, and therefore, increased solar would contribute to a lower emissions factor (i.e., carbon intensity) of the electricity provided by SMPA, leading to lower emissions from electricity use in future inventories.

As the vast majority (92 percent) of Mountain Village’s emissions are generated from energy use in buildings (refer to Figure 4), addressing and reducing energy use powering building systems with less carbon-intensive energy resources will be the Town’s most effective approach for reducing community-wide GHG emissions.

TRANSPORTATION EMISSIONS

Mountain Village’s transportation system is unique among many of its peers. Due to its small size, the Town experiences less vehicular on-road activity that may be typical of other Colorado communities. In addition to emissions produced from on-road vehicular gasoline and diesel consumption, and electric vehicles (which together comprise over 66 percent of all transportation emissions), the Town operates a public transportation gondola system in collaboration with nearby Telluride. The gondola provides access to the Town center, the ski areas, and Telluride and is used frequently by residents and visitors. In addition to the gondola system, the Town operates a summer bus line and a Dial-A-Ride shuttle service in the winter and summer seasons; due to their frequency of use by visitors to the community, hotel shuttles were also included in the calculation of emissions from transit. As seen in Figure 5, transit activity comprised nearly 31 percent of all transportation emissions in the community.

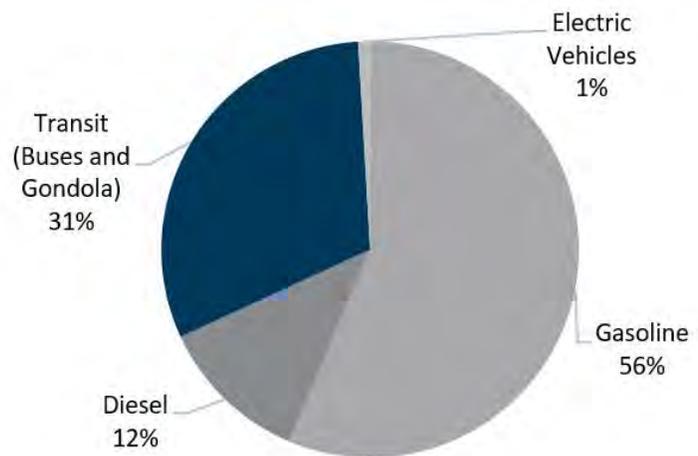


Figure 5. Mountain Village’s 2019 transportation emissions detail.

The gondola runs on electricity. The Town purchases RECs and has installed on-site solar systems to offset the energy used for the gondola; these purchases qualify the gondola system as an Environmental Protection Agency (EPA) Green Power Partner.⁹



WASTE AND WASTEWATER EMISSIONS

In the waste and wastewater sector, which comprises three percent of total community emissions, the majority of emissions are from the collection and disposal of solid waste generated and landfilled by the community, which makes up approximately 96 percent of the total emissions from this sector. Currently, large-scale composting activities are not being tracked in the community; backyard composting is difficult to manage locally due to wildlife issues, but the Town’s composting incentive program does support home composting by providing residents with the opportunity to receive a free home composting unit.

As is the case with renewable energy, the GPC does not allow communities to subtract emissions avoided through recycling in the community; however, these data points are useful for understanding the full impact of a community’s decisions. In 2019, 4,830 mt CO₂e (representing nearly seven percent of the community’s total emissions) were avoided from recycling activities. These avoided emissions represent a life-cycle impact and include reduced virgin inputs being needed for new materials and reduced landfill disposal.

⁹ For more information see <https://townofmountainvillage.com/green-living/energy-use/alternative-energy/>.





CLIMATE MITIGATION STRATEGIES

Mountain Village has a goal of becoming a carbon-neutral community by 2050, meaning that the community reduces all emissions to the degree possible and offsets emissions that cannot be reduced through the purchase of RECs or through other measures. Understanding the environmental impact of community activities ensures that as the Town continues to address climate action, it does so in a way that makes a significant impact on overall emissions and supports key community values.

Lotus analyzed common and effective emission-reduction strategies being employed by communities of similar size and character to Mountain Village to identify the primary strategies that may be utilized locally to reduce emissions. Following this research, Lotus presented a list of potential solutions and gathered feedback from Town staff and the Green Team Committee to determine which strategies the Town would like to pursue. Lotus also collected feedback from the Green Team Committee on the community values and attributes of living in and visiting Mountain Village that are considered important to maintain and enhance through the Town's climate action work.

COMMUNITY VALUES FOR CLIMATE ACTION

As community-based emission reduction solutions do not occur in a vacuum, Mountain Village identified the primary community values and attributes that should be enhanced through the Town's emission reduction work. The list to the right represents the values and ideals that Mountain Village's climate action strategies should align with in order to ensure that the entire community benefits from this work. As Mountain Village takes the next steps to identify specific

MOUNTAIN VILLAGE'S CLIMATE ACTION VALUES

- Promote fiscal responsibility.
- Enhance the quality of life for residents and visitors.
- Support a circular economy and equitable, higher quality, less impactful products.
- Promote cultural and behavioral change through education and engagement programs.
- Support regional food networks and local food sourcing.
- Enhance equity throughout the community.

implementation steps for the Town’s climate action work, any potential policies and programs should be vetted against this list to ensure that the benefits of the work are not restricted to reducing emissions, but also results in a higher quality of life for the whole community.

OVERVIEW OF GREENHOUSE GAS REDUCTION STRATEGIES

BUSINESS-AS-USUAL MODELING RESULTS

In addition to understanding Mountain Village’s current emissions, the Town was also interested in understanding what projected emissions would be based on community growth and a status-quo case scenario from the baseline year of 2010 through 2050. Lotus collected data on past emissions estimates, the anticipated growth of the Mountain Village resident population, and projected emissions factors for electricity to generate an estimate of the change in emissions for the community.

Between 2010 and 2019 Mountain Village reduced its emissions by seven percent; 2010 emissions were 5,593 mt CO₂e higher than the 2019 emissions value. This reduction was likely caused by a combination of community programs and less carbon-intensive electricity from SMPA in 2019 as compared to 2010.

Between 2010 and 2050, Mountain Village’s population is anticipated to grow by 184 percent,¹⁰ and under a status-quo case scenario, population growth will cause higher emissions from the building energy, transportation, and waste sectors. The growth in emissions from each sector will be somewhat balanced by fewer emissions coming from electricity use; this is based on announcements from Tri-State, SMPA’s wholesale power provider, regarding a goal that the generation utility provide 70 percent carbon-free electricity by 2030.¹¹ The result of these impacts is a 2050 emissions value that is approximately 14 percent lower than the 2010 emissions value (77,991 mt CO₂e in 2010 and 66,991 mt CO₂e in 2050); see Figure 6.

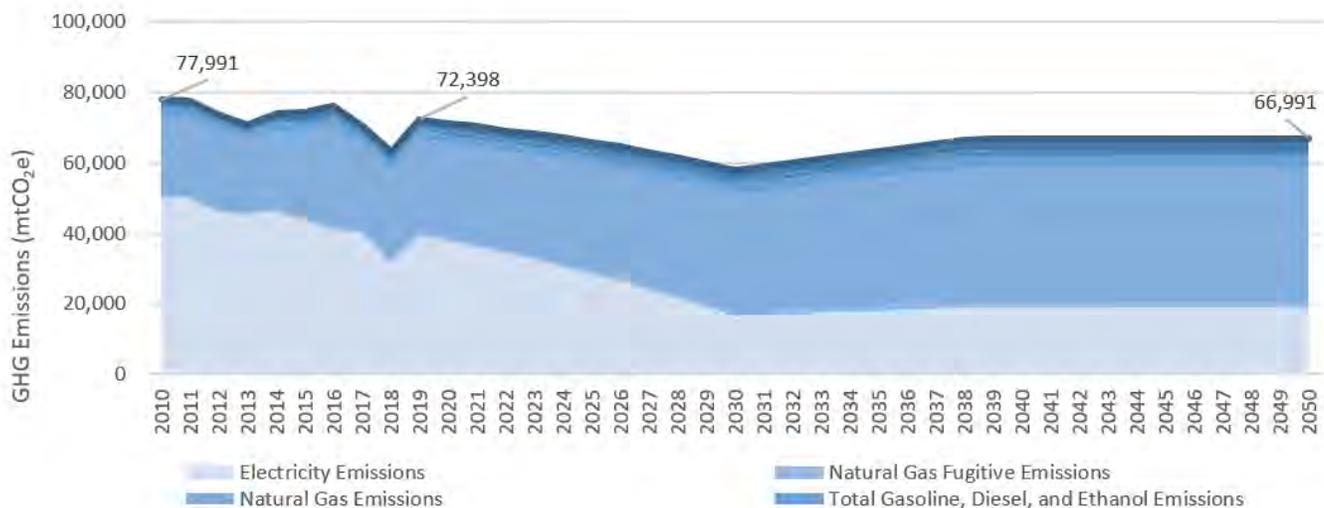


Figure 6. Mountain Village’s status-quo emissions projections to 2050.

¹⁰ Based on anticipated population growth for San Miguel County as provided by the Colorado Department of Local Affairs.

¹¹ Based on conversations with representatives of Tri-State Energy. For more information please see <https://energynews.us/2020/01/21/west/tri-state-ceo-says-wholesalers-clean-energy-transition-will-pay-dividends/>.

MOUNTAIN VILLAGE: POISED FOR CLIMATE ACTION

The final list of climate action strategies for Mountain Village was compared against the business-as-usual case scenario to understand the quantitative impact of the Town’s strategies towards achieving the carbon neutrality goal. It is estimated that, if the Town were to successfully implement the strategies using the participation targets applied in the model, Mountain Village will be able to reduce its 2050 emissions by 85 percent from the 2010 baseline, for a 2050 emissions value of approximately 11,644 mt CO₂e, see Figure 7. If the Town reaches its goal, per capita emissions for residents and visitors in the community will be drop dramatically from 12.7 mt CO₂e to approximately 1.4 mt CO₂e.¹²

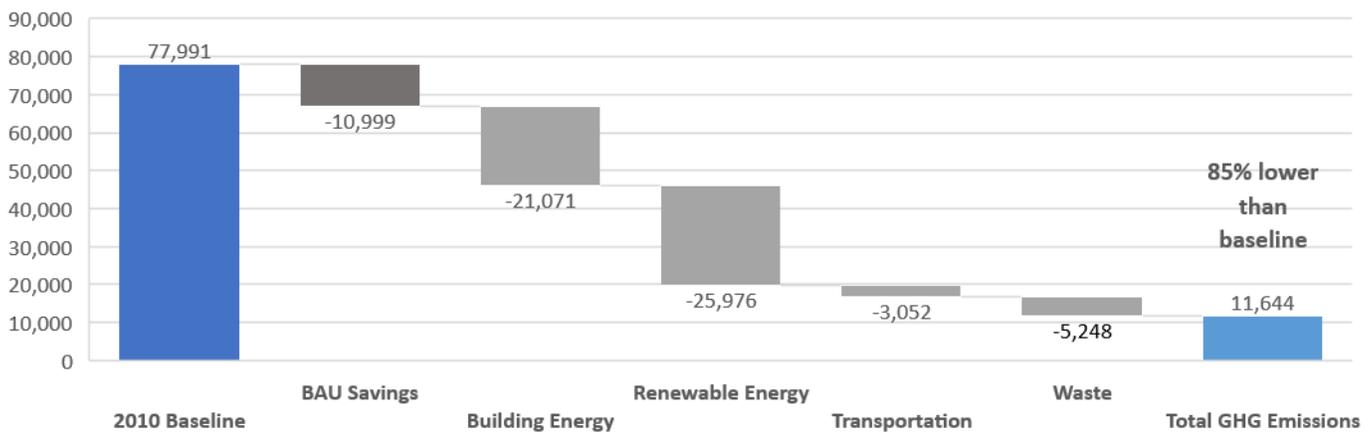


Figure 7. Mountain Village’s emission reductions by sector based on CAP strategies.

The final list of high-level climate action strategies for Mountain Village are outlined on the following pages. Using data on current activities in Mountain Village and on energy use and transportation patterns nationally, Lotus estimated the potential for these strategies to reduce community emissions over the coming years. These strategies present a framework for the Town to follow when determining where and how to invest staff time and resources over the coming years. Discussions with Town staff, the Green Team Committee, and other stakeholders helped identify some of the specific actions that the community can take to convert this plan into action, and an important next step will be for Mountain Village to meet with its community of residents and business owners, local leaders, and regional partners to determine the specific implementation details for ensuring this work is completed.

¹² This assumes a 2050 emissions value of 11,644 mt CO₂e and a 2050 population of 8,126, which is the Town’s growth cap.

TRANSPORTATION STRATEGIES

There are four transportation strategies for Mountain Village to pursue; the combined impact of these strategies is a four percent reduction in emissions from the 2010 baseline in the year 2050. See Table 1.

Transportation Strategy	Suggested Supporting Action	Reduction from 2010 Baseline
T1. Reduce single-occupancy vehicle travel through increased biking, walking, and transit use.	T1a. Expand multimodal connectivity.	1%
	T1b. Expand transit-oriented development throughout the community.	
	T1c. Accelerate the development of walkable/bikeable networks.	
T2. Support equitable electric vehicle adoption.	T2a. Increase the presence of electric vehicle chargers.	3%
	T2b. Transition school buses to use alternative energy sources (i.e., electricity, CNG).	
	T2c. Promote the expansion of EVs in the community.	
T3. Switch government fleet vehicles to electric vehicles.	T3a. Transition municipal fleet to an electric vehicle fleet.	N/A*
	T3b. Consider low-emissions vehicle alternatives for the municipal fleet and equipment where electric vehicles are not a viable option.	
T4. Educate the public on behavior changes.	T4a. Develop a targeted branding and education campaign around reducing single-occupancy vehicle use and investing in EVs.	N/A*

*Strategies for which the emissions reduction potential is assumed to be minimal were not included in the modeling effort.

Table 1: Transportation strategies for Mountain Village.

The greatest opportunity to reduce transportation emissions comes from support a transition to electric vehicles (EVs) across the community, followed by reducing travel in single-occupancy vehicles. EVs are vehicles that use an electric motor rather than an internal combustion engine (ICE) to power the vehicles. It should be noted that EVs still do produce emissions associated with the electricity that powers them; however, even at current and projected electricity emissions levels for SMPA, the transition to electric vehicles will reduce the community's emissions by three percent by 2050 (assuming 70 percent of vehicles on the road in 2050 are EVs).

If Mountain Village were to be powered by 100 percent renewable energy or offset the community's total electricity use with the purchase of RECs, the emissions savings could be even greater. Mountain Village can encourage greater adoption of EVs in the community through expanding the number and availability of charging stations (currently there are five charging stations); promoting programs and events that expand EV awareness and incentives (such as ride-and-drive events or group bulk purchasing programs for the community); greening the municipal fleet vehicles when they come up in the replacement cycle; and working with local special districts, including the

school district, to help them transition to cleaner and less-polluting vehicles. A crucial component of supporting EV adoption is ensuring there is a local market of service providers to support vehicle sales and maintenance; Mountain Village will benefit from supporting the development of a regional EV market that can provide these services.

Mountain Village has a strong gondola-based transit system that is used for transit between the Town and the ski area and surrounding communities. By encouraging or requiring all new developments and growth in the community to be centered with easy access to transit and multi-modal connectivity options, and by enhancing signage and wayfinding for multimodal connections, the Town can help its community to reduce their time spent



traveling alone in a car while prioritizing active transportation alternatives. This effort should include a cohesive branding campaign that educates residents and visitors about transportation options in the community, including the ease of using public transit and bike trails, enhanced route marking and wayfinding for multimodal travel, the availability of EV charging infrastructure, and cost savings and air quality benefits that come with replacing ICE vehicles with EVs.

BUILDING ENERGY STRATEGIES

Mountain Village has identified four strategies to reduce emissions from the building energy sector; see Table 2. Combined, these strategies are anticipated to reduce the community’s GHG emissions by approximately 27 percent from the 2010 baseline between now and 2050.

The Town should continue to work with SMPA and local partner agencies to market and expand the available energy efficiency programs for commercial and residential buildings. Requiring or incentivizing building energy benchmarking will ensure that community members better understand and are aware of how their buildings use energy and where there may be opportunities to reduce that energy use. On the commercial side, policies that require or incentivize building retro-commissioning will ensure that building systems continue to operate efficiently and effectively and may also result in energy cost savings for building owners and managers.

Based on conversations with individuals familiar with the Town’s current energy programs and codes, continuing to adopt the most recent International Energy Conservation Code (IECC) when it is released and addressing updates in the Town’s Renewable Energy Mitigation Program (REMP), which addresses exterior energy use, will be important measures to make sure that the Town continues to reduce building energy use across the community. The impact of the strategies aimed at promoting and expanding energy efficiency programs for both the commercial and residential sectors is likely to reduce the Town’s 2050 emissions by 10 percent from the 2010 baseline.

Building Energy Strategy	Suggested Supporting Action	Reduction from 2010 Baseline
B1. Promote and expand residential energy efficiency programs.	B1a. Implement a residential benchmarking program.	4%
	B1b. Accelerate low-to-moderate-income energy efficiency retrofit programs.	
	B1c. Provide mechanisms to encourage the reduction of energy in moderate-to-high-income households.	
	B1d. Address needed updates in building codes and the REMP program to address snowmelt systems and the calculation of solar offsets.	
B2. Promote and expand a commercial energy efficiency programs.	B2a. Implement a commercial benchmarking program.	6%
	B2b. Provide mechanisms to encourage the reduction of energy in commercial buildings.	
	B2c. Require and incentivize commercial building retro-commissioning.	
	B2d. Address needed updates in building codes and the REMP program to address snowmelt systems and the calculation of solar offsets.	
B3. Promote fuel switching (i.e., electrification programs for buildings).	B3a. Work with building owners to convert commercial and residential buildings from natural gas systems to electric systems and offset electricity use with an on-site solar system or RECs.	18%
B4. Reduce energy usage in municipal buildings.	B4a. Reduce energy use in municipally owned buildings.	N/A*
	B4b. Build net-zero energy municipal buildings.	

*Strategies for which the emissions reduction potential is assumed to be minimal were not included in the modeling effort.

Table 2: Building energy strategies for Mountain Village.

The Town has been actively working to reduce energy use in municipal buildings over the last several years; because municipal energy use is a small portion of overall community energy use, the strategy to reduce energy use in municipal buildings was not included in the GHG emissions reduction model. Regardless, this work should continue to ensure the Town continues to lead by example.



While the emissions associated with electricity use in the community at this point are relatively high, as Tri-State works towards its carbon-reduction goals electricity will become less carbon intensive over the years. Based on modeled projections, Tri-State’s emission factor is expected to decrease between 2019 and 2030; by 2022, the emissions factor is expected to be so low that the use of electricity for heating and water heating systems will result in fewer emissions than using

natural gas for the same purpose. As such, Mountain Village is encouraged to develop programs and incentives that will result in fuel switching in buildings (i.e., transitioning to electrical heating and water heating where applicable).

RENEWABLE ENERGY STRATEGIES

There are two high-level strategies for Mountain Village to increase the share of energy in the community that is low-carbon and renewably sourced; see Table 3. When leveraged on top of other strategies already referenced in the transportation and building sectors (including increasing electric vehicles, reducing energy use in buildings, and fuel switching), the renewable energy strategies are estimated to reduce 2050 emissions by 40 percent below the 2010 baseline.

Renewable Energy Strategy	Suggested Supporting Action	Reduction from 2010 Baseline
R1. Implement policies and programs that support comprehensive renewable energy growth for the community.	R1a. Work with SMPA to identify opportunities to enhance the number of renewables on the cooperative utility’s grid, including through community solar.	33%
	R1b. Provide mechanisms (e.g. rebates, education, community solar) to encourage adoption of solar in all sectors.	
	R1c. Continue to source renewable electricity for municipal operations.	
	R1d. Explore the feasibility and applicability of other renewable energy technologies that would be productive in the region.	
	R1e. Encourage greater participation in SMPA’s Totally Green program through education and incentives.	
R2. Support policies to advance a clean energy agenda in the state.	R2a. Actively engage in efforts to advance clean energy in Colorado through participation in regional organizations and in statewide legislative work.	N/A*

*Strategies for which the emissions reduction potential is assumed to be minimal were not included in the modeling effort.

Table 3: Renewable energy strategies for Mountain Village.

Successfully achieving the significant reduction in emissions projected with renewable energy growth will require a concerted effort on the part of the Town and in collaboration with local organizations and SMPA to enhance programs and benefits associated with installing renewable energy or acquiring RECs. Mountain Village may benefit from working with SMPA to enhance the amount of renewables on the cooperative’s grid up to SMPA’s contractual limit. Currently, SMPA has met the five percent self-generation limit imposed by Tri-State; however, per Tri-State’s current rules, SMPA can produce an additional two percent of self-generation via community solar projects, if desired. Mountain Village should explore the development of a community solar garden that would provide power and potential cost savings to Town residents and businesses. Additionally, Mountain Village can develop programs to ease access to solar in the community by making it easier and cheaper to permit systems and by providing education, rebates, and incentives (such as a bulk purchase program).

The Town already powers the gondola system with on-site solar and the purchase of RECs and could further look to install solar and/or purchase RECs to offset use at other municipal buildings as well. SMPA's Totally Green program offers customers the opportunity to invest in renewable energy through a voluntary



per-kilowatt hour adjustment on their bill; the Town can help to promote this program and could consider other ways to incentivize residents and businesses to use it.

There is interest throughout the community in exploring other renewable energy technologies outside of solar and conducting a feasibility study on the potential for solar, wind energy, biomass, and other renewable technologies to be utilized in Mountain Village may be worthwhile. Outside of direct investment in renewable energy and offsets, Mountain Village should enhance its participation in regional and state-wide conversations regarding renewable energy. By working locally with utility and municipal partners and on a state-wide level by joining organizations such as Colorado Communities for Climate Action (CC4CA), Mountain Village can leverage its position to help ensure that statewide policies regarding energy use and supply align with state and local GHG reduction goals.

It should be noted that local generation of renewable energy that offsets community electricity use is always preferable. Therefore, the Town should first prioritize the expansion of rooftop and ground-mounted solar systems, as well as the local development of other feasible renewable energy technologies (based on a feasibility study). Following this, the Town should prioritize the development of a community solar project with SMPA. The utilization of RECs to offset energy use should only come after these first two options for increasing renewables in the community have been exhausted.

WASTE STRATEGIES

Mountain Village and the Town's Green Team Committee are actively interested in reducing the amount of waste generated in the community, and the Town has a goal to be 'zero waste' by 2025. Mountain Village has already taken action to limit the amount of single-use plastic waste in the community, and the Planet Over Plastics Coalition is actively working to help businesses locally transition away from single-use plastics. The Town's waste reduction work includes one high-level strategy with multiple discrete actions to support it; see Table 4. This work is anticipated to reduce the community's GHG emissions by approximately seven percent from the 2010 baseline between now and 2050.

Waste Strategy	Suggested Supporting Action	Reduction from 2010 Baseline
W1. Reduce solid waste and increase diversion.	W1a. Develop policies and expand infrastructures that promote waste minimization and recycling for businesses.	7%
	W1b. Develop a purchase policy for green materials at the Town.	
	W1c. Reuse construction site waste and identify efficient use of materials.	
	W1d. Increase recycling collection.	
	W1e. Develop policies, infrastructure, and incentives for providing commercial composting, focusing on food waste.	
	W1f. Set aside gleaned food for those in need.	
	W1g. Develop businesses that mulch yard waste to increase water retention and soil nutrients.	

Table 4: Waste strategies for Mountain Village.

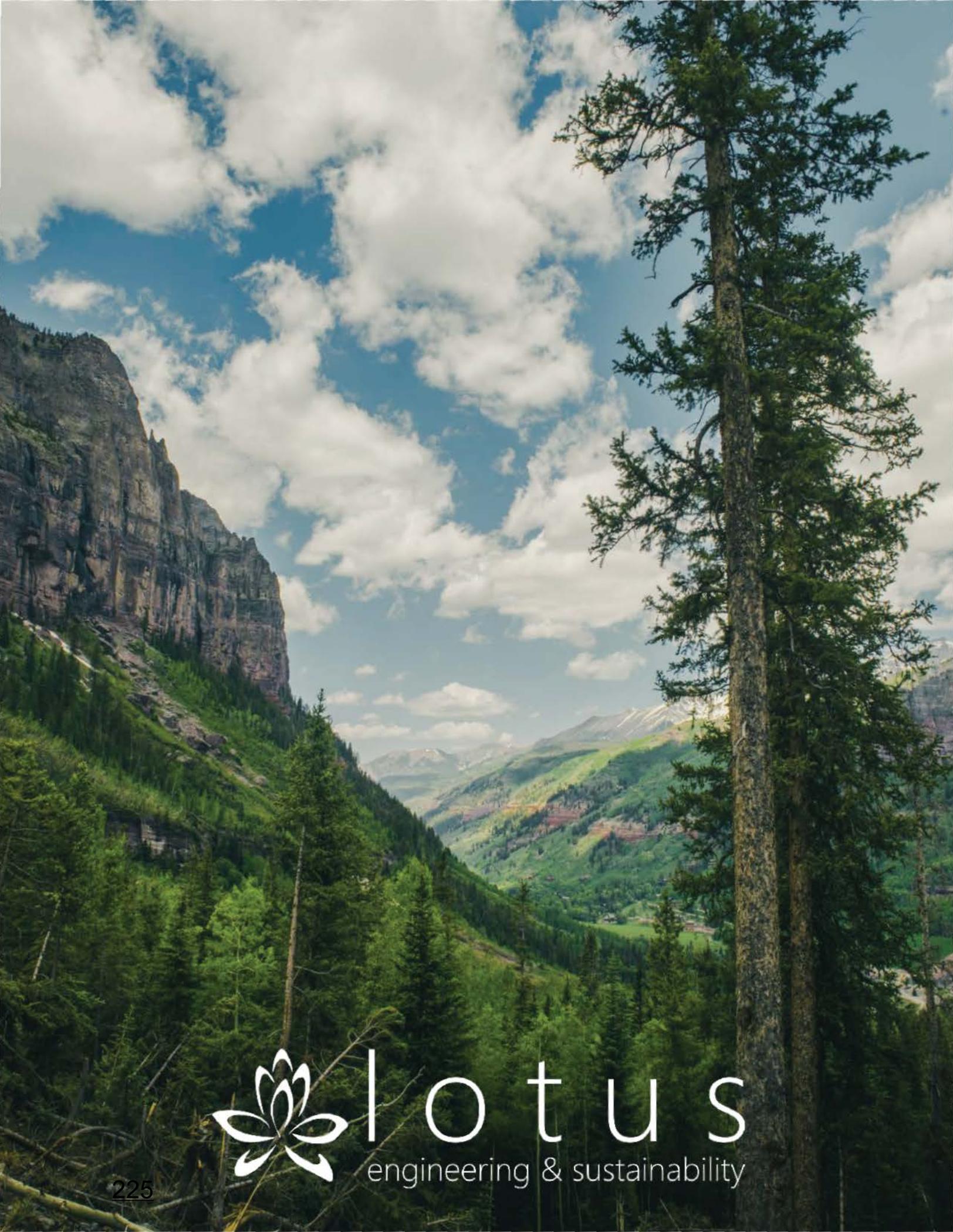
In 2019, the Town’s overall diversion rate for municipal solid waste (MSW) was 42 percent, which is higher than both the state of Colorado and national average (both of which are approximately 35 percent); however, the Town will need to significantly ramp up efforts to increase waste diversion to meet its 2025 goal.

Mountain Village should continue to build off of the Town’s success with waste diversion programs. There is a significant amount of interest in local food within the community, so leveraging this connection to reduce food waste, provide excess food to those in need, and utilize food waste to create compost for local farms and gardens may be a worthwhile investment of staff and Green Team Committee time and resources. By focusing on source reduction (i.e., encouraging people to buy and consume less) and a waste hierarchy that puts reuse and repurposing above recycling, the Town may help to develop a circular economy locally that reduces the consumption of goods and materials locally, creates local markets, jobs, and wealth, and enhances the value of conservation across the community. While the impact on emissions from waste is relatively small compared to building energy use, the subject of waste and reducing waste is one that nearly all community members and visitors can relate to and participate in. This sector offers prime opportunities for engaging the community and telling the story of Mountain Village’s climate action work and how residents and visitors can be involved and support these efforts.



CONCLUSION

As a diverse community in a high alpine environment that sees many tourists pass through, Mountain Village recognizes that by addressing climate change through the implementation of the strategies outlined in this CAP, the community can also enhance the quality of life for all residents and visitors while spurring local innovation. Mountain Village will need to work collaboratively with its local partners, regional organizations, and state and national agencies and entities that are also interested in this work. Through collaboration and strategic implementation of the strategies in this CAP, Mountain Village can achieve its emission reduction goal while ensuring a healthy, equitable, and livable future now and in the years to come.



l o t u s
engineering & sustainability



**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**

455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item No. 27a.

TO: Town Council
FROM: Michelle Haynes, Planning and Development Services Director
FOR: Meeting of October 15, 2020
DATE: October 5, 2020
RE: Planning and Development Services Bi-Annual Report

PLANNING

FOREST MANAGEMENT AND DEFENSIBLE SPACE

Defensible Space

The Wildfire Mitigation Incentive Program, coordinated between Town Staff and the West Region Wildfire Council (WRWC) conducted 12 home site visits this summer (2+ pending) and provided each home owner with a site specific “Defensible Space Scope of Work Report”. Two of the Lots were not eligible for the program based on the vegetation types found on the Lots.

To date this program has resulted in three completed defensible space forestry projects and their associated reimbursements totaling \$10,625. This compares to three projects completed in 2019 totaling \$13,050 in reimbursed funds to homeowners. Based on discussions with forestry professionals and homeowners, staff expects an additional 3 to 4 thinning projects to be completed before end of year. Additionally, based on the seasonality of the climate and the size of the projects – some projects take multiple years to complete.

Staff note on funding: The Mountain Village pays WRWC for home site visits and the creation of the Defensible Space Scope of Work. As part of the site visit, WRWC marks all trees slated for removal as part of the scope. This cost ranges from \$100 to \$475 depending upon the size of the property.

When the site work is completed with a forestry professional, that invoice is submitted to the town with the associated rebate paperwork. The town and TMVOA then split the cost of the invoice and reimburse the homeowner 50 percent of the total defensible space project cost up to \$5,000 per property.

Owners may choose to not follow through with the tree removal and defensible space work, which is statistically shown when comparing the number of annual site visits in relation to completed defensible space projects. Staff believes failure to implement the projects could be caused by total costs of tree removal on complicated sites, uncertainty of what the finish landscape may look like after thinning, and proximity to neighbors / desire to maintain screening. Regardless of the tree removal, each homeowner is provided a comprehensive report that focuses on vegetation surrounding the home as well as methods to fire harden the structures – an educational tool that is invaluable. Based on the scale and overall cost of a project, a homeowner may simply choose to remove some trees with a tree permit rather than

implement the full tree thinning project and forego the \$5,000 maximum rebate. This dynamic could potentially change with the availability of more funds than \$5,000 per project.



This project (left) was completed without the Wildfire Incentive funding. The goal was to removal and dead, declining or hazardous trees while also removing smaller diameter trees to reduce ladder fuel density on the site.

This is an example of a project that was accomplished through the existing tree permit process with Town staff that resulted in a large acreage of forest treated at no cost to the Town.

Defensible Space Program to date from 2017 to 2020

Date	2017	2018	2019	2020	Notes
Site Visits	7	7	13	12	2 pending in 2020
Resulting D-Space Projects	7	7	3	3	2-3 pending in 2020
Reimbursement Amount	\$20,485	\$21,900	\$13,050	\$10,625.00	

Table 1. Tree Permits issued in 2020

Year	2017	2018	2019	2020
Tree Permits Issued	137	104	97	79

A total of 79 tree permits have been issued in 2020 compared to 97 tree permits issued in 2019 year to date as shown in the table above. Based on discussions with forestry professionals, staff anticipates this number to increase so similar levels seen in the past before end of year.

Although our fee schedule indicates a \$75 fee for issuance of tree permits (other than hazard or defensible space tree permits which are no fee permits), we have not been charging a fee for tree permits

as a courtesy in order to encourage foresters to comply with town regulations and to improve communications. We haven't charged tree permit fees for the past four years, and likely prior to that as well.

Wood Lot

The Wood Lot maintenance and upkeep remains manageable by MV staff in partnership with the foresters and users. In 2019, the Town increased landscaping between Mountain Village Boulevard and the wood lot, which improved screening and minimized the visual impacts of use of the lot, significantly reducing complaint in 2020. Temporary fencing surrounding the landscaping is scheduled for removal in spring of 2021. We will need to do some year-end clean up and closure of the lot weather dependent but will otherwise keep the wood lot open until it starts snowing consistently. Overall, the wood lot remains a meaningful gratis regional amenity that ultimately saves homeowners additional tree removal transportation costs they would otherwise bare.

Cedar Shake Incentive Program

The increased funding to the cedar shake wildfire mitigation program this year resulted in 19 roof replacements, \$62,930.84 in permit fees waived with a total valuation of 1.5 million dollars. An increase in permit fees waived and valuation from 2019. Cedar shake roofs are the biggest contributor to fire hazards for homes in the Mountain Village.

Forest Management

Forest management focuses on the overall health of the landscape in relation to tree densities and tree mortality rates. Throughout the Village, we are seeing an increase in budworm and other pests which weakens coniferous trees and can generally make trees more vulnerable climate stressors, infestation, and disease - ultimately leading to tree mortality. Generally, we try to maintain a diversity of tree species in the Mountain Village (and the region). Aspen have been experiencing some disease issues in lower elevations of the village, and we are seeing a high level of sub-alpine fir mortality throughout the village. The budworm program was placed on hold in 2020 due to Covid-19 and staffing limitations, but Staff has been working forestry professionals and owners to develop long range plans for forestry management on private lands, where specific species are targeted for removal with the goal of an overall increased forest health. We will continue to work with West Region Wildfire Council and local foresters in 2021 to address the emerging forestry issue through best management practices.

Table 2. 2020 Incentive Programs and Fee Waivers to date

Fee Waiver or Reduction	Valuation	Fee Waiver or Reduction Value
Deed Restricted Properties	\$ 504,632.00	\$ 19,649.52
Cedar Shake Roof	\$1,543,768.39	\$ 62,930.84
Town Projects	\$ 20,000.00	\$ 1,106.28
Non-Profit Art Fee Waiver*	\$ 250,000.00	\$ 8,631.25
Planning Reviews Waived	\$ -	\$ 1,800.00
Telluride	\$ 156,000.00	\$ 3,310.20
Tree Fee	79 trees @ \$75	\$ 5,925.00
TOTAL	\$2,477,700.39	\$ 104,252.09

*This is the art project beneath the gondola line that submitted for a building permit but is currently on hold.

HOUSING

- We have awarded down payment assistance to Kathrine Warren who intends to purchase a home in Lawson Hill by December of 2020.
- We have discussed an SMRHA Workplan for 2021, to be discussed by Town Council during the budget worksession meeting on October 7, 2020.
- We drafted one housing compliance letter who subsequently brought their unit into compliance.

Village Court Apartments continued to improve policies, a sense of community and the property.

- We have been providing monthly written updates to Town Council.
- The VCA Resident Committee was formed and has been assisting with resident issues and complaints.
- We hired Seth Carson, VCA Maintenance Manager in July
- We are close to offering the VCA Assistant Property Manager position to a qualified individual.
- We created three online forms, reduced extraneous fees where able and continue to respond to the needs of our residents.
- Enhanced cleaning of common areas, rails and door knobs is still occurring.

BUILDING

We hardly remember that building was temporarily suspended due to Covid-19 because building activities have been very active. We have exceeded year end revenue projections by September of 2020.

Table 3. Building Department Statistics

Year	2017	2018	2019	2020
Valuation	\$63,154,900	\$28,104,036	\$37,573,475	\$43,860,307.50
Permits Issued	385	323	297	291
Inspections	n/a	2,153	2,875	2,539

Building Permit valuations for Mountain Village and Telluride, permits issued and inspections are expressed in Table 3. above.

To date we have performed 2,539 inspections between Telluride and Mountain Village compared to 2,875 inspections in 2019 and 2,153 in 2018. This averages to 12.69 inspections a day.

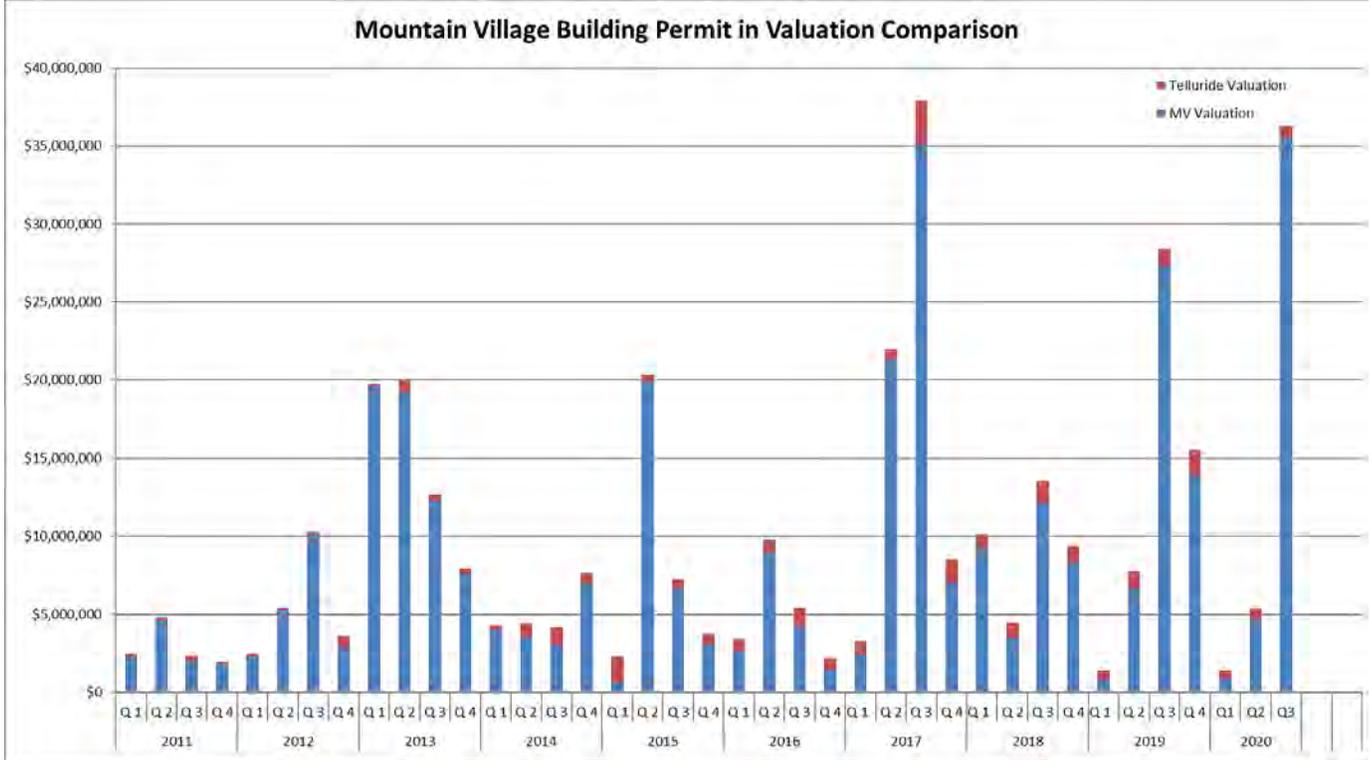
We adopted the 2018 building codes and are now updating the associated website materials.

Development Services Activity

The two graphs below map the value of new construction in Mountain Village over the last ten years, and the number of Town of Telluride and Mountain Village permits.

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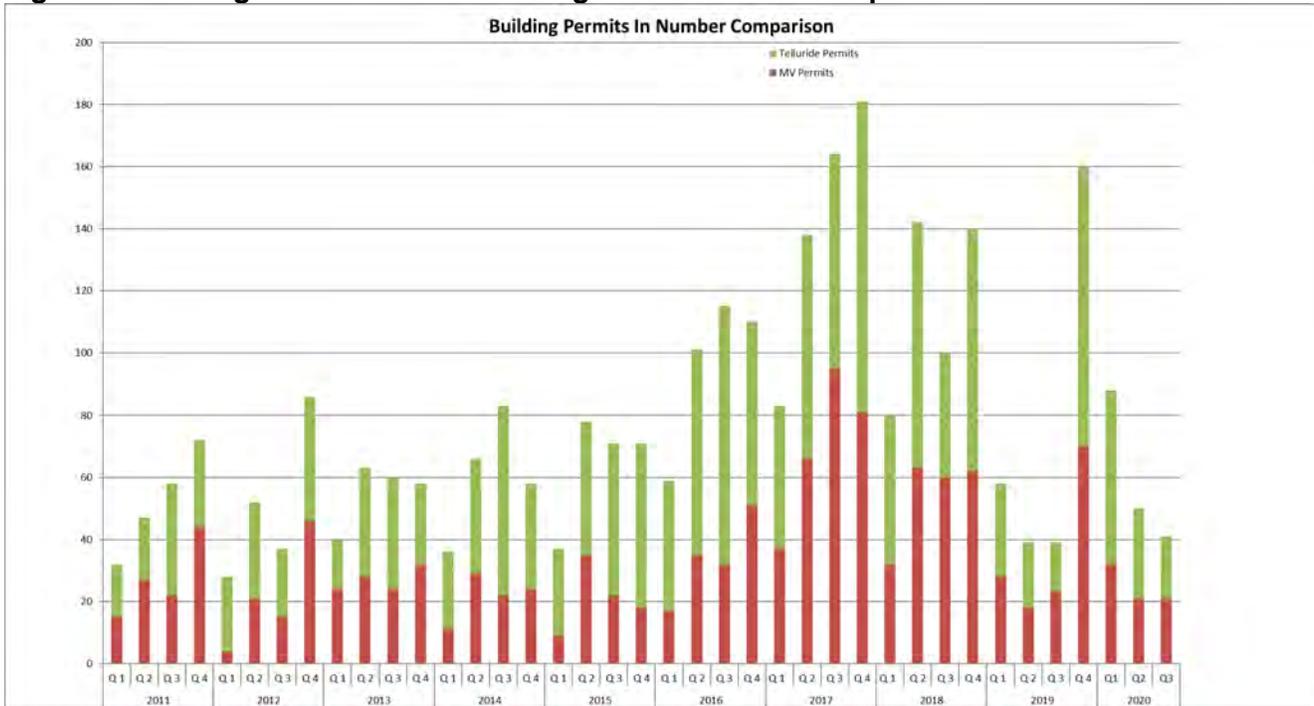
Figure 1. Mountain Village Building Permit Valuation Comparison from 2011 to 2020



Telluride Valuation means the valuation of plumbing and electric permits in Telluride

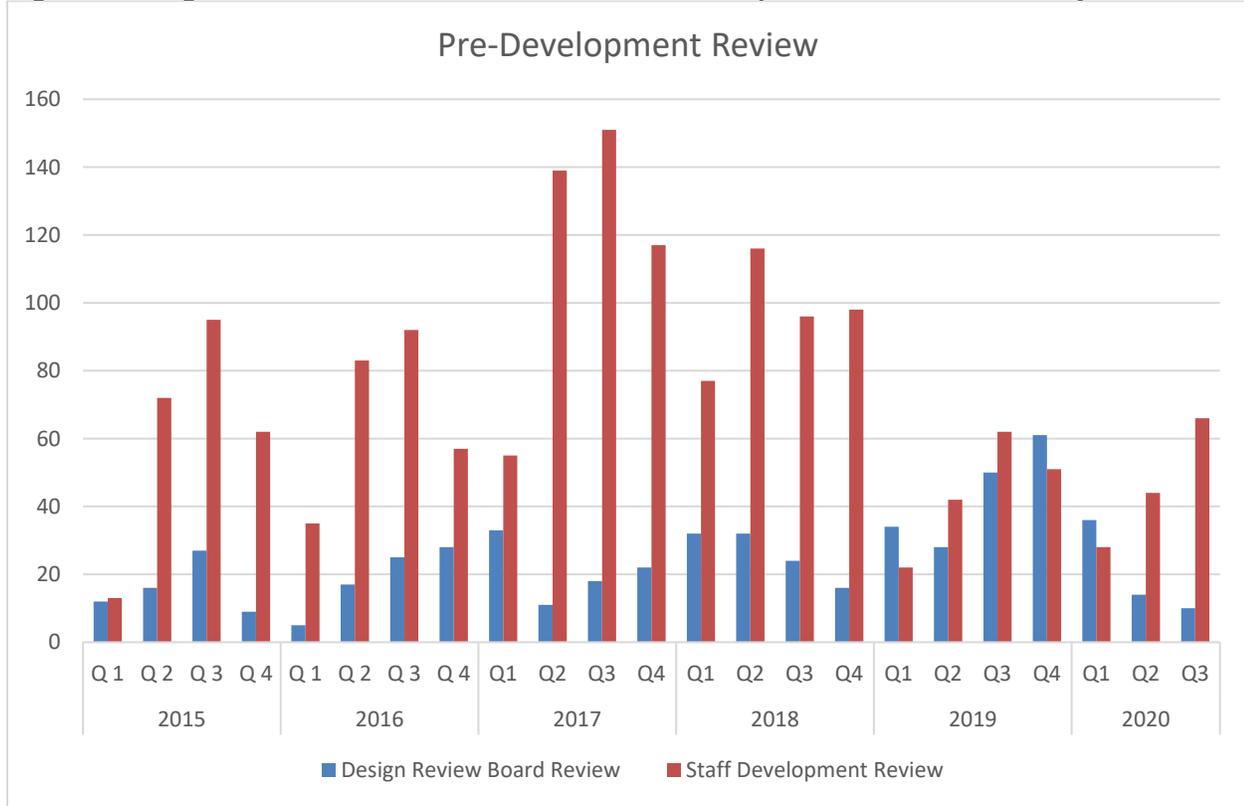
The building department staff also spends a significant amount of their time working on plumbing and electrical permits in Telluride. The graph below indicates the amount of Telluride permits versus Mountain Village permits.

Figure 2. Building Permits Mountain Village and Telluride Comparison 2011-2020



Design Review Board agenda items typically peak third quarter and are trending upward.

Figure 3. Design Review Board and Staff Level Review Comparison Data 2015-2020 by Quarter



In 2019 tree permits were removed from this data. It is reflective of planning development review only.

/mbh



Mountain Village Police Department Semi Annual Report to Town Council *SUMMER: April 2020 through September 2020*

DASHBOARD

SUMMARY

- The metrics for the police department are significantly down for this reporting period. However, for month to month comparisons, August calls for service were up by 91 and September they were up 25. Investigations are also slightly up for these two months.
- COVID 19 – as with all other areas the police department response protocols were dramatically shifted to ensure the safety of our staff. The main door to the municipal building remains locked but the police department office has been open and helping our community all summer.
- We completed all required training. Most training has been remote but due to the nature of the the training, some have been in person trainings.
- Regional law enforcement seems to be experiencing a “reshuffling of officers”. Officer Martin left for another agency in May but returned to MVPD the middle of September. Officer Albanese also left for another agency, and Officer Hussey started with us the last week of September.

KEY METRICS & COMPARISONS

	<u>CHANGE</u>	<u>APRIL '20- SEPT. '20</u>	<u>April '19- SEPT. '19</u>	<u>KEY POINTS</u>
Calls for Service	↓ 524	1762	2286	<ul style="list-style-type: none"> ▪ Significant reduction in overall calls for service from Mid March – mid June. ▪ Calls late June through September trending normal
Avg. Response Time (mins)	↑ 2:40	9:00	6:20	<ul style="list-style-type: none"> ▪ Increase response partially due to pre arrival health screening
Investigations	↓ 21	59	80	<ul style="list-style-type: none"> ▪ Same as calls for service. Investigations have increase in late June - September
Arrests	↓ 10	2	12	<ul style="list-style-type: none"> ▪ Jail was not accepting arrests during most of this reporting period
Traffic Contacts	↓ 157	45	202	<ul style="list-style-type: none"> ▪ Traffic contacts significantly reduced due to limiting in person contacts during the pandemic – contacts with proper COVID protection, has resumed in the last 6 weeks

POLICE DEPARTMENT PROGRAM NARRATIVE

The delivery of quality professional service, both timely and courteous, shall be the standard that guides the members of the Mountain Village Police Department while serving and protecting our community.

The Mountain Village Police Department's pledge is to embrace all citizens without bias, continually solicit citizen input, utilize department strengths, and explore improvement measures for weaknesses. It is only through a solid relationship that we can truly exceed our community needs.

DEPARTMENT GOALS

- Maintain a high level of public trust and confidence with the community
- Maintain a high level of visibility while on proactive police patrols
- Maintain a high level of community policing through regular outreach activities
- Respond to calls for service in a courteous, professional, and timely manner

PERFORMANCE MEASURES

- Community engagement events to receive direct feedback from community members (i.e. National Night Out, Coffee with a Cop)
- Officers patrol by vehicle a minimum of 30 miles per shift covering all roads at least once during a 10-hour shift
- Officers are to patrol business/commercial areas on foot an average of 2 hours per shift
- Calls for service are to be handled within 8 minutes of origination and without generation of citizen complaints

PERFORMANCE REPORT

- Community Engagement
 - No in person events this reporting period. Continue to look for opportunities to engage the community within pandemic guidelines.
- Patrol no less than 30 miles per shift
 - Staff performance exceeded the expectation with a six-month average of 61.4 miles per shift.
- Patrol on foot as average of 2 hours per shift
 - The foot patrol performance measure regarding the Core was met for the season. We continue to focus on the dismount zone enforcement. Compliance is good when we have a presence in the area, but citizen reports indicate that more education is needed when an officer is not present. Common Consumption area continues to function well with no significant issues. Having security staff on a full-time basis has been a great benefit for this program.
- Calls for service, within 8 minutes
 - MVPD average response time this reporting period is 9 minutes from the time an officer receives the call until arrival on scene.

LAW ENFORCEMENT ACTIVITY

- Monthly Summary Reports
This activity is reported to Town Council (BaGAR) monthly and includes activity from Protect and Service categories. Included is the six-month reporting period to demonstrate where staff services are required.
- Call Types and Categories
Calls are tracked by their type of service and placed in Protect or Service categories.
 - Protect: Criminal investigations that are violations of state, county, and municipal laws.
 - Service: A larger portion of Community Oriented Policing activities; administrative services (fingerprinting), assisting other agencies (police, medical, and fire), animal problems, motorist/citizen assists, and civil matters.
- Call Initiator Categories
Tracking how calls for service are received and/or initiated this period the numbers are significantly lower due to changes in response protocols.
- Traffic Enforcement
Traffic enforcement is conducted based on a three-tier philosophy: educate, warn, and cite. This allows officers to engage with community members and visitors to establish trust and confidence while gaining compliance with laws and ordinances.
Traffic contacts were significantly reduced due to pandemic and reducing in person contacts.

DEPARTMENT HIGHLIGHTS

- San Miguel County Mental Health Co-Responder program. With the addition of part time positions, we have been able to achieve coverage 7 days a week. This program continues to serve our community and the region well.
- The COVID-19 pandemic is having a profound impact on the Mountain Village community and the MVPD. Response protocols were modified to ensure the health and safety of staff and community as well and a significant reduction in calls for service. MVPD staff maintained high moral and continue to serve in a timely and courteous manner.
- National concerns over high profile police incidents in other communities have placed a negative perception on all policing efforts. While we always welcome the conversation and an opportunity to improve, some of these sentiments make interactions with our community more difficult than it should be. With the passage of Senate Bill 20-217, all law enforcement is working to comply with the new requirements and training.

Respectfully submitted,



Chris G. Broady
Mountain Village Chief of Police



**TOWN OF MOUNTAIN VILLAGE
TOWN MANAGER
CURRENT ISSUES AND STATUS REPORT
OCTOBER 2020**

1. Great Services Award Program

- **Great Services Award Nominations – MONTH OF SEPTEMBER**
 - **Gondola Operations Team, nominated by Kathrine Warren; They have been true rock stars on the COVID frontline and dealing with the public in the most unprecedented year ever and handling it like champs. – WINNERS FOR OCTOBER**

2. Broadband

- **Completed one hundred and eight, one ONT customer installations**
- Retagged and emailed all fiber ready homes for installation
- Fifty-five homes need conduit installed from the curb to the home. Letters will be sent shortly to all these customers to advise them of their options
- **Phase II pathway installation is 65% complete and fiber installation into the micro duct is 37% complete**
- **Benchmark is 98% complete and ready to install to the home. San Joaquin pathway installation is 30% complete including fiber into the micro duct**
- **Starting fiber assignments in the Village Center to construct and install businesses before the ski season starts**
- Lightworks Fiber has been very responsive and has addressed all homeowner issues that have arisen
- **Began the Resort Internet headend installation for new video service that will be completed on 10/14/2020**
- **Will begin Resort Internet video conversion of existing fiber customers by 11/15/2020**
- **Fiber project is on budget**
- **Pathway construction and customer ONT installations will continue into 2021 due to the delay in the original start date and delays caused by COVID 19 which resulted in spring construction challenges**
- **Began preliminary budget forecasting for Resort Internet in 2021**

3. IT Updates

- **Cybersecurity**
 - **Participated in CrowdStrike's TMV security review. All systems are current and protected**
 - **Notified CrowdStrike about third vendor party issue. CrowdStrike Threat hunters reported no suspicious activity. All parties continue to monitor**
 - **Added more security protection based on current threatscape**
 - **Renewed additional security coverage as well as policies**
 - **Continue to install critical patch updates**
- **System Administration**
 - **Switched over to new wholesale phone provider saving thousands per year in POTS (Plain old telephone service) charges. Will continue cutting and removing telephone services reducing TMV's expenses**

- Reconciled Office 365 email accounts enabling TMV to add more users, reduce cost and help HR streamline their processes
- Helped Marketing with technical email service issues
- Began the process of moving info@mvcable.net to broadbandbilling@mtnvillage.org
- Network Administration
 - Added more internal WIFI access points
 - Provided technical assistance on the TMV broadband side of owner deployments
 - Prepared internet TV channel hand offs to Resort Internet
 - Performed maintenance on security systems
- Desktop Support
 - Upgraded many laptops improving internet connectivity
 - Upgraded Polycom conference room systems firmware
 - Provided support for new attorney
- Personnel Management
 - Completed with HR new 2021 Broadband/IT job descriptions and included this in the 2021 budget
 - Continue to work on end of the day (EOD) management processes
- Broadband
 - Worked with Marketing on new TMV/Resort Internet promotional material
 - Began initial discussions with Aspen Wireless and TSG regarding Cable Broadband Radio Services (CBRS) and 5G
 - Preparing for off-season upgrades and patching
 - Continue to meet with the tech committee regarding Fiber, Resort Internet, and CBRS/5G

4. COVID-19

- Continue Monday Manager's check in meeting including San Miguel County, Town of Telluride, Ophir and Norwood
- Continue attending bi-weekly special and monthly regular TMV Town Council meetings to address any and all issues related to COVID-19 and any other agenda items necessary
- Attend the bi-weekly Economic Recovery Committee to discuss emergence and recovery from the COVID-19 pandemic
- Working with staff at SMC, TOT and other jurisdictions on reimbursement/refund of money spent year to date on COVID initiatives including PPE, infrastructure, etc.

5. Status of RFP for Legal Services/Town Attorney

- Issued a letter of engagement with Garfield & Hecht, P.C. with Paul Wisor as our primary attorney in September 2020. Welcome Paul!
- Met with Mayor Benitez, Paul Wisor and Jim Mahoney to discuss a seamless transition of services to the new legal firm

6. Miscellaneous

- Working with HR, Legal and SMRHA on the repurchase of the Castellina deed restricted unit and preparing for the lottery to resell the unit to a qualified employee working in the Town of Mountain Village
- Working with HR and Legal on the repurchase of the Cassidy Ridge 201C deed restricted unit and preparing for the lottery to resell the unit to a qualified Town employee
- Participated in the Gondola Committee Meeting to review budgets for 2021

- Participated in the monthly Telluride Regional Wastewater Treatment Plant meeting with Town of Telluride, San Miguel County and Town of Mountain Village
- Attended a Tech Committee meeting on October 6, 2020
- Participated in the Fall conferral call regarding water rights with TMV, TOT, TSG, CWCB and Aldasoro to discuss water conditions, various construction projects, flow rate from Blue Lake and snowmaking needs for the upcoming season
- Attended the monthly SMRHA Board meeting to receive the year to date update on completed projects with the Director as well as approving the 2021 budget for recommendation to TMV
- Conducted our annual budget meeting with Council for our deep dive by department and fund for revised 2020 and proposed 2021

Proposed 2021 Town Council Meeting Schedule

January 21st

February 18th

March 18th

April 22nd (spring break April 5-16)

May 20th

June 10th, June 17th (CML Conference in Snowmass Village June 22-25 and Telluride Bluegrass Festival June 17-20)

July 15th

August 19th

September 16th (September 17-19 Telluride Blues & Brews Festival)

October 6th (Wednesday Budget Meeting)

October 14th

November 18th (Thanksgiving is November 25th)

December 9th (second Thursday so budget is adopted by December 15th)

STATE OF COLORADO)
)
 COUNTY OF SAN MIGUEL) SS.
)
 MOUNTAIN VILLAGE)
 METROPOLITAN DISTRICT)

The Town Council of the Town of Mountain Village, Colorado (the “Town”), acting as Board of Directors (the “Board”) of Mountain Village Metropolitan District, San Miguel County, Colorado (the “District”), met in regular session, in full conformity with law and the rules of the District, remotely via Zoom Webinar, on Thursday, October 15, 2020, at the hour of 8:30 a.m. Upon roll call, the following were found to be present, constituting a quorum:

Present:

President:	Laila Benitez
Vice President:	Dan Caton
Members:	Patrick Berry
	Natalie Binder
	Peter Duprey
	Jack Gilbride
	Marti Prohaska

Absent:

There were also present:

Town Manager:	Kim Montgomery
Town Clerk:	Susan Johnston
Assistant Town Attorney:	Paul Wisor, Esq.

Constituting all the members of the Board.

Thereupon, the following proceedings, among others, were had and taken:

Board Member _____ introduced in typewritten form a resolution, which resolution was thereupon read by title, copies thereof having been distributed to all members of the Board and to those members of the public in attendance, and which resolution is as follows:

RESOLUTION NO. 2020-[]

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MOUNTAIN VILLAGE METROPOLITAN DISTRICT, IN THE COUNTY OF SAN MIGUEL, STATE OF COLORADO:

Section 1. **Definitions.** The terms defined in this section shall have the designated meanings for all purposes of this Resolution and of any amendatory or supplemental resolution, except where the context by clear implication requires otherwise. Other terms are parenthetically defined elsewhere in this Resolution.

- A. Act means Article 1 of Title 32, C.R.S.
- B. Board means the Town Council of the Town, acting as the Board of Directors of Mountain Village Metropolitan District, San Miguel County, Colorado.
- C. Board Member means any member of the acting Board of Directors of the District.
- D. Bond means the Mountain Village Metropolitan District, San Miguel County, Colorado, General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020, issued pursuant to this Resolution.
- E. Bond Fund means the special fund created pursuant to Section 14 hereof.
- F. Bond Resolution or Resolution means this Resolution of the District which provides for the issuance and delivery of the Bond.
- G. Business Day means a day on which banks located in the city in which the Principal Office of the Paying Agent is located are not required or authorized to be closed and on which the New York Stock Exchange is not closed and a day other than Saturday or Sunday.
- H. Code means the Internal Revenue Code of 1986, as amended, and as in effect on the date of delivery of the Bond.
- I. County means San Miguel County, Colorado.
- J. C.R.S. means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.
- K. District means the Mountain Village Metropolitan District, San Miguel County, Colorado.
- L. District Court means the District Court of San Miguel County, Colorado.

M. Escrow Account means the special account created pursuant to Section 14 hereof and to be held by the Escrow Agent pursuant to the terms of the Escrow Agreement.

N. Escrow Agent means U.S. Bank National Association, Denver, Colorado, as escrow agent pursuant to the terms of the Escrow Agreement and its successors and assigns.

O. Escrow Agreement means the Escrow Agreement between the District and the Escrow Agent; as such agreement may be amended and supplemented from time to time.

P. Federal Securities means only direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or ownership interests in any of the foregoing) and which are not callable prior to their scheduled maturities by the issuer thereof (or an ownership interest in any of the foregoing).

Q. Finance Director means the Town's Finance Director when acting as the Finance Director of the District.

R. General Obligation Indebtedness means and includes the Bond and any general obligation indebtedness heretofore and hereafter issued by the District.

S. Liquidity Fund means the special fund continued as provided in Section 17 of this Resolution.

T. Outstanding means, when used in reference to the Bond, as of any date of calculation, the principal amount of the Bond as executed, issued and delivered by the District except:

- (1) Any portion of the Bond optionally redeemed;
- (2) Any Bond canceled by the District, Paying Agent, or Registrar or surrendered to the District or Registrar for cancellation in lieu of, or in substitution for which another Bond shall have been executed, issued and delivered by the District and authenticated by the Registrar as provided herein; or
- (3) All or any portion of the Bond deemed to have been paid within the meaning of Section 20 hereof.

U. Owner or Registered Owner means any Person who is the registered owner of the Bond as shown on the registration books kept by the Registrar.

V. Paying Agent means U.S. Bank National Association, Denver, Colorado, or its successors or assigns, acting as the paying agent for the Bond.

W. Person means any natural person, firm, partnership, association, corporation, limited liability company, trust, public body, or other entity.

X. Placement Agent means Piper Sandler & Co., Denver, Colorado.

Y. President means the Chair of the Board of Directors and President of the District, or in his or her absence, the Vice President of the Board.

Z. Principal Office means the principal office of the Registrar or Paying Agent, as the case may be, as designated in writing by the District. The Principal Office of U.S. Bank National Association is 950 17th Street, 12th Floor, Denver, Colorado.

AA. Purchaser means Zions Bankcorporation, N.A., the original purchaser of the Bond.

BB. Record Date means the fifteenth day (whether or not a Business Day) of the calendar month immediately preceding such interest payment date.

CC. Redemption Date means December 1, 2022, the earliest date after delivery of the Bond on which the Refunded Bonds may be called for prior redemption.

DD. Refunded Bond Requirements means the payment of (i) the interest due on the Refunded Bonds as the same become due on and after the date of delivery of the Bond and on and before the Redemption Date; and (ii) the principal of the Refunded Bonds upon prior redemption on the Redemption Date.

EE. Refunded Bonds means the outstanding Series 2014 Bonds maturing on and after December 1, 2023.

FF. Refunding Act means the Public Securities Refunding Act, constituting Article 56 of Title 11, C.R.S.

GG. Refunding Project means: (a) the payment of the Refunded Bond Requirements; and (b) the payment of the costs of issuing the Bond.

HH. Registrar means U.S. Bank National Association, Denver, Colorado, or its successors and assigns, acting as registrar for the Bond.

II. Registrar Agreement means the Registrar and Paying Agent Agreement between the District and the Registrar.

JJ. Sale Certificate means a certificate executed by either the President or the Treasurer dated on or before the date of delivery of the Bond, setting forth: (i) the total principal amount of the Bond; (ii) the final maturity date of the Bond; (iii) the sinking fund schedule for

the Bond; and (iv) the maximum annual debt service payable on the Bond; all subject to the parameters and restrictions contained in this Resolution.

KK. Secretary means the Secretary of the Board, or in his or her absence, the Assistant Secretary of the Board.

LL. Series 2011 Bonds means the District's General Obligation Refunding Bonds, Series 2011.

MM. Series 2014 Bonds means the District's General Obligation Refunding Bonds, Series 2014, originally issued in the aggregate principal amount of \$7,155,000 and currently outstanding in the aggregate principal amount of \$6,550,000.

NN. SO Taxes means specific ownership taxes received by the District from the County Treasurer pursuant to Section 42-3-107 C.R.S., as amended and supplemented.

OO. Special Record Date means a special date fixed by the Registrar to determine the name and address of the Registered Owner of the Bond for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

PP. State means the State of Colorado.

QQ. Supplemental Act means the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

RR. Taxable Interest means interest which is includable in the gross income of the recipient for federal income tax purposes.

SS. Taxable Interest Rate means 2.03% per annum.

TT. Tax-Exempt Interest means interest which is excluded from gross income of the recipient for federal income tax purpose under Section 103 of the Code.

UU. Tax-Exempt Interest Rate means 1.60% per annum.

VV. Tax-Exempt Reissuance Date means the date on which the Bond is reissued for federal income tax purposes as an obligation bearing Tax-Exempt Interest.

WW. Tax-Exempt Reissuance Opinion means an opinion of Bond Counsel to the effect that, on and after the Tax-Exempt Reissuance Date the interest on the Bond after such date will be excluded from the gross income of the recipient for federal income tax purposes with such customary exceptions as shall be included the opinion.

XX. Town means the Town of Mountain Village, Colorado.

YY. Treasurer means the Treasurer of the District, or in his or her absence, the assistant treasurer.

Section 2. **Recitals.**

A. The District is a quasi-municipal corporation and political subdivision of the State duly organized and existing under the Constitution and laws of the State of Colorado, in particular, the Act.

B. The members of the Board are the duly elected, chosen and qualified members of the Town Council, acting in their capacity as the Board.

C. Pursuant to an order and decree of the District Court dated December 8, 2006, the District was dissolved and its existence and purposes were limited to securing payment in full of the principal and interest of its outstanding bonded indebtedness as described in the Petition filed with the District Court prior to dissolution and that certain Transfer of Assets and Assumption Agreement between the District and the Town.

D. Pursuant to an order of the Petition, the Order of Dissolution and the Transfer of Assets and Assumption Agreement, the District is authorized to accomplish the Refunding Project.

E. The District has previously issued the Series 2014 Bonds.

F. Certain of the Series 2014 Bonds are subject to redemption prior to maturity at the option of the District on the Redemption Date, or on any date thereafter, at a redemption price equal to the principal amount so redeemed plus accrued interest to the Redemption Date without a redemption premium.

G. The District is not delinquent in the payment of any of the principal of or interest on the Series 2014 Bonds.

H. The Board has determined, and does hereby determine, that the interest of the District and the public interest and necessity require the refunding, paying and discharging of the Refunded Bonds and the issuance of the Bond for the Refunding Project pursuant to the Refunding Act.

I. Pursuant to the Act, general obligation refunding bonds may be issued without an election for the purpose of modifying or eliminating any restrictive covenant.

J. Pursuant to Article X, Section 20(4) of the State Constitution, the Bond may be issued without an election if they are issued at a lower interest rate than the Refunded Bonds.

K. For purposes of federal taxation laws and the exemption from taxation of interest on the Bond, the Bond will be issued as a taxable (convertible to tax-exempt) general obligation of the District, the interest on which is initially included in gross income for federal income tax purposes, and which interest will be excluded from gross income for federal income tax purposes only upon the occurrence of the Tax-Exempt Reissuance Date.

L. The Board has found and determined, and does hereby find and determine, that, the net effective interest rate on the Bond, both before and after the Tax-Exempt Reissuance Date, will be less than the net effective interest rate of the Refunded Bonds and the net interest cost on the Bond, both before and after the Tax-Exempt Reissuance Date, will be less than the net interest cost of the Refunded Bonds.

M. Pursuant to the Act, the principal amount of the Bond may not exceed the outstanding principal amount of the Refunded Bonds.

N. The Board has determined, and does hereby determine, that the limitations of the Act imposed upon the issuance of refunding bonds have been met and that the Refunding Project serves a valid and governmental purpose and is necessary, expedient and in the best interests of the District and its taxpayers.

O. The creation of the indebtedness authorized by this Resolution will not cause the District to exceed the maximum general obligation indebtedness authorized by State law.

P. The Board has determined, and does hereby determine that it is necessary and for the best interest of the District that the Bond now be authorized to be issued and delivered, and the Board hereby determines to use the proceeds of the Bond authorized by this Resolution to affect the Refunding Project.

Q. There are on file at the District offices the proposed forms of the following documents: (i) the Registrar Agreement; and (ii) the Escrow Agreement.

Section 3. **Ratification.** All action not inconsistent with the provisions of this Resolution heretofore taken by the Board, the officers and agents of the District directed

toward effecting the Refunding Project and the sale and issuance of the Bond for such purposes be, and the same is hereby ratified, approved and confirmed.

Section 4. **Authorization of Bond.**

A. In accordance with the Constitution and laws of the State and the provisions of this Resolution, and for the purpose of defraying the cost of the Refunding Project, the District hereby authorizes to be issued its “Mountain Village Metropolitan District, San Miguel County, Colorado, General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020” in the aggregate principal amount set forth in the Sale Certificate but not to exceed \$5,770,000.

B. Either the President or the Treasurer is hereby independently authorized and directed to execute and deliver the Sale Certificate and to make and approve the final determinations contained therein for the Bond, subject to the parameters and restrictions of this Resolution.

C. Section 11-57-204 of the Supplemental Act provides that a public entity, including the District, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the provisions of the Supplemental Act to the Bonds.

Section 5. **Tax-Exempt Reissuance of Taxable (Convertible to Tax-Exempt) Bond.** It is understood and agreed that the Bond shall be initially issued bearing Taxable Interest, which interest is included in the gross income of the recipient for federal income tax purposes. On the Tax-Exempt Reissuance Date, the Bond shall be reissued bearing Tax-Exempt Interest, and the Registrar shall mark the Bond bearing Taxable Interest void and canceled in exchange for a bond of the same outstanding principal amount. The issuance of a Tax-Exempt Reissuance Opinion is a condition precedent to the occurrence of any Tax-Exempt Reissuance Date. The District covenants to request that Bond Counsel deliver a Tax-Exempt Reissuance Opinion addressed to the District on the Tax-Exempt Reissuance Date with a reliance letter to the Purchaser, which Tax-Exempt Reissuance Date shall occur no earlier than September 2, 2022 and to take such other actions and deliver such other documents as are necessary in order for the Bond to be deemed reissued and bearing Tax-Exempt Interest on the Tax-Exempt Reissuance Date.

Section 6. **Bond Details.**

A. The Bond shall be issued in fully registered form (i.e., registered as to payment of both principal and interest). The Bond shall be dated as of its date of delivery. The Bond shall bear interest payable to the registered owner of the Bond from its date to but not including the Tax-Exempt Reissuance Date, or prior redemption date, at the Taxable Interest Rate and from the Tax-Exempt Reissuance Date to but not including the maturity date, or prior redemption date, at the Tax-Exempt Interest Rate, payable semiannually on each June 1 and December 1, commencing June 1, 2021, except that if the Bond is reissued upon transfer, exchange or other replacement it shall bear interest from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bond.

B. The Bond shall mature no later than December 1, 2036, as determined in the Sale Certificate, be payable, bear interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owner from its date to maturity or prior redemption.

C. The maximum annual principal and interest due on the Bond shall not exceed \$570,000 per annum.

D. The Bond shall be subject to mandatory sinking fund payment in the amounts and at the times as provided in the Sale Certificate.

E. The principal of and premium, if any, on the Bond shall be payable to the Registered Owner thereof as shown on the registration books kept by the Registrar upon maturity or prior redemption of the Bond. The Bond shall be presented and surrendered at the Principal Office upon its payment in full or earlier defeasance.

F. If the Bond shall not be paid upon such presentation and surrender at maturity, it shall continue to accrue interest at the rate borne by the Bond until the principal thereof is paid in full. Payment of interest on the Bond shall be made to the Registered Owner thereof by check, draft or wire, sent by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to the Registered Owner thereof at his or her address as it last appears on the registration books kept by the Registrar on the Record Date; but, any such interest not so timely paid or duly provided for shall cease to be payable to the Person who is the Registered Owner at the close of business thereof on the Record Date and shall be payable to the Person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date and the date fixed for payment of such defaulted interest shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date and the date for payment of defaulted interest shall be given to the Registered Owner not less than 10 days prior to the Special Record Date by first-class mail to such Registered Owner as shown on the Registrar's registration books on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest.

G. The Paying Agent may make payments of interest on the Bond by such alternative means as may be mutually agreed to between the Registered Owner of such Bond and the Paying Agent (provided, however, that the District shall not be required to make funds available to the Paying Agent prior to the dates specified in the Registrar Agreement). All such payments shall be made in lawful money of the United States of America, without deduction for services of the Registrar or Paying Agent.

Section 7. **Prior Redemption.**

A. The Bond shall be subject to redemption prior to maturity, at any time, at the option of the District, from any legally available funds, in whole or in part, by lot, in such

manner as the Paying Agent may determine, at the redemption price equal to the principal amount of the Bond being redeemed plus accrued interest thereon to the redemption date.

B. The Bond shall also be subject to mandatory sinking fund redemption on the dates and in the principal amounts set forth in the Sale Certificate at a price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the redemption date.

C. As and for a sinking fund for the redemption of the Bond, the District will deposit in the Bond Fund (as defined and created in Section 14 hereof) on or before December 1, of each of the years shown in the Sale Certificate, a sum which together with other moneys available in the Bond Fund is sufficient to redeem (after credit as provided below) the principal amount of the Bond then subject to redemption.

On or before the thirtieth day prior to each such sinking fund payment date, the Registrar shall proceed to call the Bond (or any Bond issued to replace such Bond) for redemption from the sinking fund on the next December 1, and give notice of such call without further instruction or notice from the District.

At its option, to be exercised on or before the sixtieth day next preceding each such sinking fund redemption date, the District may receive a credit in respect of its sinking fund redemption obligation for any portion of the Bond which prior to said date has been redeemed (otherwise than through the operation of the sinking fund) and not theretofore applied as a credit against any sinking fund redemption obligation. The portion of the Bond so previously redeemed will be credited by the Registrar at the principal amount thereof to such sinking fund obligations of the District as the District shall so direct and the amount the Bond subject to sinking fund redemption on such date or dates will be accordingly reduced. The District will on or before the sixtieth day next preceding each sinking fund redemption date furnish the Registrar with its certificate indicating whether or not and to what extent the provisions of the preceding sentence are to be availed with respect to such sinking fund payment. Failure of the District to deliver such certificate shall not affect the Registrar's duty to give notice of sinking fund redemption as provided in this paragraph C.

D. Notice of any redemption shall be given by the Paying Agent in the name of the District by sending a copy of such notice by first-class, postage prepaid mail, not more than 60 days and not less than 30 days prior to the redemption date to the Registered Owner of the Bond all or a portion of which is being called for redemption at his or her address as it last

appears on the registration books kept by the Registrar. Failure to give such notice by mailing to the Registered Owner of the Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption.

E. Official notice of redemption having been given as aforesaid, the Bond or portion of the Bond so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) the Bond or portion thereof shall cease to bear interest. Upon payment in full of the Bond the Owner shall surrender the Bond for redemption in accordance with said notice, the Bond shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Redemption of any portion of the Bond shall be recorded by the Registrar and Paying Agent.

F. Notwithstanding the provisions of this section, any notice of optional redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bond or portion thereof so called for redemption, and that if such funds are not available, such redemption shall be cancelled by written notice to the Owner of the Bond in the same manner as the original redemption notice was mailed.

Section 8. **Execution and Authentication.** The Bond shall be executed in the name of and on behalf of the District and signed by the manual or facsimile signature of the President, sealed with a manual or facsimile impression of the seal of the District and attested by the manual or facsimile signature of the Secretary. The Bond bearing the manual or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligation of the District (subject to the requirement of authentication by the Registrar as hereinafter provided) notwithstanding that before the delivery of the Bond, or before the issuance of the Bond upon transfer or exchange, any or all of the Persons whose facsimile signatures appear on the Bond shall have ceased to fill their respective offices. The President and Secretary may, by the execution of a signature certificate pertaining to the Bond, adopt as and for their respective signatures the facsimiles thereof appearing on the Bond. At the time of the execution of the signature certificate, the President and Secretary may each adopt as and for his or her

facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon the Bond.

The Bond shall not be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or representative of the Registrar, but it shall not be necessary that the same officer or representative sign the certificate of authentication on the Bond as issued hereunder. By authenticating the Bond initially delivered pursuant to this Resolution, the Registrar shall be deemed to have assented to the provisions of this Resolution.

Section 9. Registration, Transfer and Exchange of the Bond.

A. Books for the registration and transfer of the Bond shall be kept by the Registrar. Upon the surrender for transfer of the Bond at the Principal Office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his or her attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee a new bond in the principal amount of the then Outstanding Bond, bearing a number not previously assigned. The Registrar shall authenticate and deliver the Bond which the Registered Owner making the exchange is entitled to receive, bearing a number not previously assigned. The Registrar may impose reasonable charges in connection with exchanges or transfers of the Bond, which charges (as well as any tax or other governmental charge required to be paid with respect to such transfer) shall be paid by the Owner of the Bond requesting such exchange or transfer.

B. The Registrar shall not be required (1) to transfer or exchange the Bond if such Bond or portion thereof is then subject to prior redemption during the period beginning at the opening of business 15 days next preceding the mailing of notice calling the Bond for prior redemption as herein provided or (2) to transfer or exchange the Bond after the mailing of notice calling such Bond or portion thereof for prior redemption.

C. The Person in whose name the Bond shall be registered, on the registration books kept by the Registrar, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be

provided with respect to payment of interest to the Owner of the Bond as is provided in Section 7 hereof; and payment of or on account of either principal or interest as the case may be, on the Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative, but such registration may be changed upon transfer of the Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon the Bond to the extent of the sum or sums so paid.

D. If the Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the District may reasonably require, authenticate and deliver a replacement Bond in the principal amount of the then Outstanding Bond, bearing a number not previously assigned. If the Bond is lost, stolen, destroyed or mutilated or the Bond shall have matured or is about to become due and payable, the Registrar may direct the Paying Agent to pay the Bond in lieu of replacement.

E. The officers of the District are authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar pending use as herein provided.

F. Whenever the Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the District.

Section 10. **Reserved.**

Section 11. **Uniform Commercial Code.** The holder of the Bond shall possess all rights enjoyed by the holders of investment securities under the provisions of the Uniform Commercial Code – Investment Securities. The Bond shall constitute the general obligation of the District and the full faith and credit of the District shall be, and hereby is, pledged to the payment thereof.

Section 12. **Form of Bond, Certificate of Authentication and Assignment.** The Bond, Registrar's certificate of authentication and assignment shall be in substantially the following forms:

(Form of Bond)

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTY OF SAN MIGUEL**

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT
GENERAL OBLIGATION TAXABLE (CONVERTIBLE TO TAX-EXEMPT)
REFUNDING BOND
SERIES 2020**

No. R- _____ \$ _____

TAXABLE INTEREST RATE TAX-EXEMPT INTEREST RATE

_____ % per annum

_____ % per annum

MATURITY DATE

DATED AS OF

December 1, 20__

Date of Delivery

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[_____] DOLLARS

On the faith, credit and behalf of Mountain Village Metropolitan District (the “District”), in San Miguel County, State of Colorado, the Board of Directors of the District (the “Board”) hereby acknowledges the District is indebted and promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above at such times as the same shall become due (unless all or any such portion shall be called for earlier redemption), interest thereon payable on June 1 and December 1 in each year commencing on June 1, 2021, at the Taxable Interest Rate per annum specified above, and on and after the Tax-Exempt Reissuance Date, at the Tax-Exempt Interest Rate per annum specified above, until the Principal Amount is paid or payment has been provided therefor. This Bond bears interest (computed on the basis of a 360-day year of twelve 30-day months) payable to the Registered Owner at the Taxable Interest Rate or Tax-Exempt Interest Rate, as applicable, as specified above from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this Bond.

This Bond is issued pursuant to a resolution of the Board adopted on October 15, 2020 (the “Bond Resolution”). This Bond bears interest, matures, is payable, is subject to

redemption and is transferable as provided in the Bond Resolution and in the Sale Certificate. To the extent not defined herein, terms used herein are used as defined in the Bond Resolution.

Reference is made to the Bond Resolution and to all resolutions supplemental thereto, with respect to the nature and extent of the security for this Bond, rights, duties and obligations of the District, the rights of the Owner of this Bond, the rights, duties and obligations of the Paying Agent and Registrar, the circumstances under which the Bond or any portion thereof is no longer Outstanding, the ability to amend the Bond Resolution, and to all the provisions of which the Owner hereof by the acceptance of this Bond assents.

This Bond is issued by the District, upon its behalf and upon the credit thereof, for the purpose of defraying wholly or in part the costs of the Refunding Project, all under the authority of and in full conformity with the Constitution and laws of the State of Colorado, Title 32, Article 1, Colorado Revised Statutes (“C.R.S.”), and pursuant to the Bond Resolution of the Board duly adopted and made a law of the District prior to the issuance of this Bond. This Bond is also issued pursuant to Title 11, Article 57, Part 2, C.R.S. (the “Supplemental Act”). Pursuant to Section 11-57-210 of the Supplemental Act, this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Bond after their delivery for value.

[FOR PURPOSES OF SECTION 265(b)(3)(B) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE DISTRICT HAS DESIGNATED THIS BOND AS A QUALIFIED TAX-EXEMPT OBLIGATION.] [To be included in this Bond on and after the Tax-Exempt Reissuance Date, if applicable.]

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officers of the District in the issuance of this Bond; that the total indebtedness of the District, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of Colorado; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this Bond when the same become due.

The full faith and credit of the District are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond.

This Bond shall not be valid or obligatory for any purpose until the Registrar shall have manually signed the certificate of authentication herein.

IN WITNESS WHEREOF, the Board of Directors of Mountain Village Metropolitan District, in San Miguel County, Colorado, has caused this Bond to be signed and executed on behalf of the District by the manual or facsimile signature of its President and to be subscribed and attested with the manual or facsimile signature of its Secretary and with a manual or facsimile impression of the seal of the District affixed hereto, as of the date specified above.

(Manual or Facsimile Signature)
President, Board of Directors
Mountain Village Metropolitan District
San Miguel County, Colorado

(MANUAL OR FACSIMILE SEAL)

Attest:

(Manual or Facsimile Signature)
Secretary, Board of Directors
Mountain Village Metropolitan District
San Miguel County, Colorado

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication)

This is the Bond described in the within-mentioned Bond Resolution, and this Bond has been duly registered on the registration books kept by the undersigned as Registrar for such Bonds.

Date of authentication and registration: _____

U.S. BANK NATIONAL ASSOCIATION,
Denver, Colorado, as Registrar

By _____
Authorized Officer or Employee

(End of Form of Registrar's Certificate of Authentication)

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and hereby irrevocably constitutes and appoints _____ attorney, to transfer the same on the books of the Registrar, with full power of substitution in the premises.

Dated: _____

Signature

Signature Guaranteed:

Signature must be guaranteed by a member of a Medallion Signature Program.

Address of Transferee:

Social Security or other tax
Identification number of transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXCHANGE OR TRANSFER FEES MAY BE CHARGED

(End of Form of Assignment)

Section 13. **Delivery of the Bond.** When the Bond has been duly executed and authenticated, it will be delivered to the Purchaser on receipt of the agreed purchase price. The Registrar shall register the Bond in the name directed by the Purchaser. The funds realized from the sale of the Bond shall be applied solely to defray the costs of the Refunding Project, to pay interest on the Bond and to pay the costs of issuance of the Bond, and for no other purposes whatsoever. The Purchaser shall in no manner be responsible for the application or disposal by the District, or any of its officers, of any of the funds derived from the sale of the Bond.

Section 14. **Disposition of Bond Proceeds.** The net proceeds of the Bond and other moneys of the District shall be applied in the following manner:

A. First, an amount shall be credited to the “Mountain Village Metropolitan District General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020, Escrow Account”, hereby created as a special and separate account, to be held by the Escrow Agent which amount, together with other District funds available for such purpose, will be sufficient to effect the Refunding Project.

B. Second, the balance of the proceeds shall be applied by the District solely for the payment of all issuance expenses.

C. Third, after adequate provision is made for issuance expenses, any unexpended proceeds shall be deposited into the “Mountain Village Metropolitan District General Obligation Taxable (Convertible to Tax-Exempt) Refunding Bond, Series 2020, Bond Fund” hereby created.

Section 15. **Payment of Principal and Interest -- Tax Levy.**

A. The interest and principal, if any, falling due on the General Obligation Indebtedness prior to the time when sufficient proceeds of a levy therefor are available shall be paid from general revenues of the District or other moneys of the District available therefor. For the purpose of reimbursing any such general revenues so used for principal and interest and to meet the principal and interest payments accruing thereafter, as the same shall become due, there shall be levied, by the Board of County Commissioners for the County, on all taxable property in the District, in addition to all other taxes, direct annual taxes unlimited as to rate and in an amount sufficient to pay principal and interest on the General Obligation Indebtedness when due, promptly as the same respectively become due. Upon receipt of tax revenues, the District shall

allocate such revenues to the designated bond funds for its General Obligation Indebtedness. Such allocations shall be made, to the extent permitted by law, on a pro rata basis according to the debt service requirements of the General Obligation Indebtedness in the calendar year in which such tax revenues are received. The taxes allocable to payment of the principal of and interest on the Bonds when collected shall be deposited into the Bond Fund, to be applied solely for the purpose of the payment of interest and principal on the Bond, and for no other purpose whatever, until the indebtedness so contracted under this Resolution, principal and interest, shall have been fully paid, satisfied, and discharged; the District may apply any other funds that may be in the treasury of the District and available for that purpose to the payment of interest or principal as the same respectively become due, and to that extent the levy or levies herein provided for may thereupon be diminished. It is the intent of the District that, to the extent permitted by law, the Bond shall be secured on a parity with all other General Obligation Indebtedness and any additional General Obligation Indebtedness issued by the District, and the revenues produced from the District's pledge of ad valorem taxes shall be for the equal and ratable benefit and security of all present and future owners of the General Obligation Indebtedness, without preference, priority or distinction as to lien or otherwise, or any one general obligation over any other general obligation. The levies may also be diminished to the extent that funds are not needed as a result of defeasance or prior redemption in accordance with the terms of this Resolution.

Said direct annual taxes levied to pay said principal and interest shall be in addition to any and all other taxes levied to affect the purposes of the County or the District. No statutory or constitutional provision enacted after the issuance of the Bond shall in any manner be construed as limiting or impairing the obligation of the District to levy ad valorem taxes on property within the District, without limitation of rate and in an amount sufficient to pay the principal of and interest on the Bond when due. Any changes in the boundaries of the District subsequent to the delivery of the Bond shall be effected in such a manner as to fully preserve and protect the rights of the Owner of the Bond.

It shall be the duty of the Board annually at the time and in the manner provided by law for levying other taxes, if such action shall be necessary to effectuate the provisions of this Resolution, to ratify and carry out the provisions hereof with reference to the levy and collection of taxes; and the Board shall require the officers of the District to levy, extend and

collect such taxes on property within the District, in the manner provided by law for the purpose of creating a fund for the payment of the principal of the General Obligation Indebtedness and the interest accruing thereon. Such taxes, when collected, shall be kept for and applied only to the payment of the interest and principal of the General Obligation Indebtedness as hereinbefore specified without privilege, priority or distinction or otherwise of any of the General Obligation Indebtedness over any other General Obligation Indebtedness.

Said taxes shall be levied, assessed, collected and enforced at the time and in the form and manner and with like interest and penalties as other general taxes in the State, and when collected said taxes shall be paid to the District as provided by law. In the event any of the levies or the charges that may be made by the District shall fail to produce an amount sufficient to pay the interest on and the principal of the General Obligation Indebtedness becoming due in the next succeeding year, the deficit shall be made up in the next levy, and taxes shall continue to be levied until the General Obligation Indebtedness and the interest thereon shall be paid in full.

Moneys on deposit in the Bond Fund shall be paid to the Paying Agent in accordance with the provisions of the Registrar Agreement.

B. The foregoing provisions of this Resolution and the Sale Certificate are hereby declared to be the certificate of the Board to the Board of County Commissioners of the County, showing the aggregate amount of taxes to be levied by the Board of County Commissioners from time to time, as required by law, for the purpose of paying the principal of the bonded indebtedness and the interest thereon as the same shall hereafter accrue. The sums herein provided to pay the interest on the Bond and to discharge the principal thereof for each year are hereby appropriated and shall be included in the annual budget to be adopted and passed by the Board in each year.

Section 16. **Payment and Redemption of Refunded Bonds.** The District has determined to defease the Refunded Bonds and hereby irrevocably instructs the Escrow Agent (acting as paying agent and registrar for the Series 2014 Bonds) to call the Refunded Bonds for redemption on December 1, 2022. The District authorizes and directs the Escrow Agent to give notice of the refunding and defeasance of the Refunded Bonds upon issuance of the Bond, and as required under the Escrow Agreement, and to apply all amounts deposited to the Escrow Account in accordance with the terms of the Escrow Agreement.

Section 17. **Liquidity Fund.** On January 1, 2007, the District deposited \$300,000 to a separate fund to be known as the General Obligation Indebtedness Liquidity Fund as a liquidity reserve for payment of the principal of and interest on its outstanding General Obligation Indebtedness. The Liquidity Fund is hereby continued until the date on which the Series 2011 Bonds are no longer outstanding at which time all amounts in the Liquidity Fund shall be released and it shall no longer be required to be maintained and shall not be available to secure payment of the Bond. After such release all references in this Resolution to the Liquidity Fund shall be of no further force or effect. Until the Liquidity Fund is released as provided herein, in the event on any June 1 or December 1, the amount held by the District for payment of the principal of and interest on its General Obligation Indebtedness then due is insufficient for such purpose, the District shall allocate on a pro rata basis according to the debt service requirements of the General Obligation Indebtedness then due, amounts held in the Liquidity Fund in an amount sufficient to cure such deficiency. It is the intent of the District that, to the extent permitted by law, all General Obligation Indebtedness shall be secured on a parity by the Liquidity Fund, without preference, priority or distinction as to lien or otherwise, of any one general obligation over any other general obligation.

In the event monies are withdrawn from the Liquidity Fund as provided in the previous paragraph, the District shall deposit all SO Taxes received monthly thereafter in the Liquidity Fund until such time as the Liquidity Fund is restored to \$300,000. Investment earnings on amounts deposited to the Liquidity Fund shall be retained therein as may be necessary to restore the amount deposited to the Liquidity Fund to \$300,000. All other investment earnings on the Liquidity Fund may be dispersed by the District for any lawful purpose.

Section 18. **Covenants with Registered Owner.**

A. The District covenants for the benefit of the Owner that it will not take any action or omit to take any action with respect to the Bond, the proceeds thereof, any other funds of the District or any facilities refinanced with the proceeds of the Bond, if such action or omission (a) would, after the Tax-Exempt Reissuance Date, cause the interest on the Bond to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code, or would cause interest on the Bond to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Code, or (b) would cause interest on the

Bond to lose its exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present State law. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bond until the date on which all obligations of the District in fulfilling the above covenant under the Code and State law have been met.

B. The District also covenants for the benefit of the Owner that it will annually prepare or cause to be prepared a budget and an audit report, will annually file or cause to be filed with the appropriate State agency a copy of the adopted budget, the appropriation resolution and audit report, all in accordance with State law.

C. The District also covenants that it will not take any action or fail to take any action which action or failure to act would release any property which is included within the boundaries of the District at any time from liability for the payment of direct annual taxes levied by the District for the payment of the principal or interest on the Bond.

D. In calendar year 2022, the anticipated year of the Tax-Exempt Reissuance Date, the District intends to designate the Bond as a “bank qualified bond” under Section 265(b)(3)(B) of the Code, on and after the Tax-Exempt Reissuance Date, if permitted by law.

E. The District covenants that it shall not take any action, and that it shall not fail to take any action, which action or failure to act would result in a material impairment of the rights of the Owner or the security for the Bond and that it will diligently, in good faith, and with best efforts seek to prevent, to the fullest extent permitted by law the taking of such action.

Section 19. **Investment of Funds.** Any moneys in any fund or account, other than the Escrow Account, may be deposited, invested or reinvested in any manner permitted by law. Such deposits or investments shall either be subject to redemption at any time at face value by the owner thereof at the option of such owner, or shall mature at such time or times as shall most nearly coincide with the expected need for moneys from the fund in question. Such deposits or investments of moneys in any such fund shall be deemed to be part of the applicable fund.

Section 20. **Defeasance.** If, when the Bond shall be paid in accordance with its terms (or payment of the Bond has been provided for in the manner set forth in the following paragraph), then this Resolution and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied.

Payment of the Outstanding principal amount of the Bond shall, prior to the maturity or redemption date thereof, be deemed to have been provided for within the meaning and with the effect expressed in this Section if (a) in case said Bond is to be redeemed on any date prior to its maturity, the District shall have given to the Paying Agent in form satisfactory to it irrevocable instructions to give on a date in accordance with the provisions of Section 7 hereof notice of redemption of such Bond on said redemption date, such notice to be given in accordance with the provisions of Section 7 hereof, (b) there shall have been deposited with the Paying Agent or a commercial bank exercising trust powers either moneys in an amount which shall be sufficient, and/or Federal Securities which shall not contain provisions permitting the redemption thereof at the option of the issuer, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, deposited with or held by the Paying Agent or other commercial bank exercising trust powers at the same time, shall be sufficient to pay when due the principal of and interest due and to become due on the Bond on and prior to the redemption date or maturity date thereof, as the case may be, and (c) in the event the Bond is not by its terms subject to redemption within the next 60 days, the District shall have given the Paying Agent in form satisfactory to it irrevocable instructions to give, as soon as practicable in the same manner as the notice of redemption is given pursuant to Section 7 hereof, a notice to the Owner of the Bond that the deposit required by (b) above has been made with the Paying Agent or other commercial bank exercising trust powers and that payment of the Bond has been provided for in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest due (or to become due) on the Bond. Neither such securities nor moneys deposited with the Paying Agent or other commercial bank exercising trust powers pursuant to this Section or principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest due on the Bond; provided any cash received from such principal or interest payments on such Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities of the type described in (b) of this paragraph maturing at times and in amounts sufficient to pay when due the principal of and interest to become due on the Bond on or prior to such redemption date or maturity date thereof,

as the case may be. At such time as payment of the Bond has been provided for as aforesaid, the Bond shall no longer be secured by or entitled to the benefits of this Resolution, except for the purpose of any payment from such moneys or securities deposited with the Paying Agent or other commercial bank exercising trust powers.

The release of the obligations of the District under this Section shall be without prejudice to the right of the Paying Agent to be paid reasonable compensation for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements incurred on or about the administration of and performance of its powers and duties hereunder.

Upon compliance with the foregoing provisions of this Section with respect to the Bond, this Resolution may be discharged in accordance with the provisions of this Section but the liability of the District in respect of the Bond shall continue; provided that the Owner thereof shall thereafter be entitled to payment only out of the moneys or Federal Securities deposited with the Paying Agent or other commercial bank exercising trust powers as provided in this Section.

Section 21. **Direction to Take Authorizing Action.** The President, any other Board Member and the Finance Director and any other officers of the District shall be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution including without limiting the generality of the foregoing: the original or additional printing of the Bond in such quantities as may be convenient, the execution of such certificates as may reasonably be required by the Purchaser, including without limitation certificates relating to the execution of the Bond, the tenure and identity of the District officials, the assessed valuation and indebtedness of the District, the rate of taxes levied against taxable property within the District, the delivery of the Bond, the expectations of the District with respect to the investment of the proceeds of the Bond, the receipt of the purchase price and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof, and on the Tax-Exempt Reissuance Date, the absence and existence of factors affecting the exclusion of interest on the Bond from gross income for federal income tax purposes.

Section 22. **Approvals, Authorizations, and Amendments.** The forms of the Registrar Agreement and the Escrow Agreement are hereby approved. The District shall enter into and perform its obligations under the Registrar Agreement and the Escrow Agreement,

in the forms of each of such documents as on file with the District with only such changes therein as are not inconsistent herewith.

The President or any other Board Member are hereby authorized and directed to execute the Registrar Agreement and the Escrow Agreement, and either the President or the Treasurer are hereby authorized to execute the Sale Certificate, as well as the authority to make determinations in relation to the Bond contained in the Sale Certificate subject to the parameters and restrictions contained in this Resolution. The Secretary is hereby authorized to attest and to affix the seal of the District to this Resolution, the Bond, the Registrar Agreement and the Escrow Agreement, and the President or any other Board Member, the Finance Director and the Secretary are further authorized to execute, attest, seal and authenticate such other documents, instruments or certificates as are deemed necessary or desirable by bond counsel in order to issue and secure the Bond. Such documents are to be executed in substantially the forms hereinabove approved, provided that such documents may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Resolution. Copies of all of the documents shall be delivered, filed and recorded as provided therein.

The proper officers of the District are hereby authorized and directed to prepare and furnish to bond counsel certified copies of all proceedings and records of the District relating to the Bond and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof as such facts appear from the books and records in such officers' custody and control or as otherwise known to them.

The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any instrument by the appropriate officers of the District herein authorized shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms hereof.

Section 23. **Successor Registrar or Paying Agent.** The Registrar or Paying Agent may resign at any time on 30 days' prior written notice to the District. The District may remove said Registrar or Paying Agent upon 30 days' prior written notice to the Registrar and/or Paying Agent, as the case may be. No resignation or removal of the Registrar or Paying Agent shall take effect until a successor has been appointed; provided, that if no successor is appointed

by the end of 90 days, the Paying Agent or Registrar may petition a court of competent jurisdiction to appoint a successor. If the Registrar or Paying Agent initially appointed shall resign, or if the District shall remove said Registrar or Paying Agent, the District may, upon notice mailed to the Registered Owner of the Bond, at the address last shown on the registration books, appoint a successor Registrar or Paying Agent, or both. Every such successor Registrar or Paying Agent shall be a commercial bank authorized to execute corporate trust powers or a trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, not less than \$10,000,000, or shall be an officer of the District. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the District shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Any company or national banking association into which the Registrar or Paying Agent may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Registrar or Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be the successor to such Registrar or Paying Agent without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 24. **Contract with Registered Owner; Supplemental Resolutions.**

A. After the Bond authorized hereby has been issued, this Resolution shall constitute a contract between the District and the Registered Owner of the Bond, and shall be and remain irrevocable until the Bond and the interest accruing thereon shall have been fully paid, satisfied and discharged.

B. The District may, without the consent of or notice to the Registered Owner, adopt one or more resolutions supplemental hereto, which supplemental resolutions shall thereafter form a part hereof, for any one or more of the following purposes:

(1) To cure any ambiguity, or to cure, correct or supplement any formal defect or omission or inconsistent provision contained in this Resolution, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Resolution, or to make any provisions for any other purpose if, in each

case, such provisions are necessary or desirable and do not adversely affect the interests of the Registered Owner;

(2) To pledge additional revenues, properties or collateral as security for the Bond;

(3) To grant or confer upon the Registrar for the benefit of the Registered Owner any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Registered Owner; or

(4) To qualify this Resolution under the Trust Indenture Act of 1939.

C. Except for amendatory or supplemental resolutions adopted pursuant to paragraph B of this Section, the Owner shall have the right, from time to time, to consent to and approve the adoption by the District of such resolutions amendatory or supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Resolution.

Section 25. **Pledge of Revenues.** The creation, perfection, enforcement, and priority of the pledge of revenues to secure or pay the Bond as provided herein shall be governed by Section 11-57-208 of the Supplemental Act and this Resolution. The revenues pledged for the payment of the Bond, as received by or otherwise credited to the District, shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge on the revenues pledged for payment of the Bond and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities of the District, except for any general obligation indebtedness of the District currently outstanding or any general obligation indebtedness issued on a parity with the Bond. The lien of such pledge shall be valid, binding, and enforceable as against all Persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such Persons have notice of such liens.

Section 26. **No Recourse against Officers and Agents.** Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premium on the Bond. Such recourse shall not be available either directly or indirectly through the Board or the District, or

otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bond and as a part of the consideration of its sale or purchase, any Person purchasing or selling the Bond specifically waives any such recourse.

Section 27. **Conclusive Recital.** Pursuant to Section 11-57-210 of the Supplemental Act, the Bond shall contain a recital that it is issued pursuant to the Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bond after its delivery for value.

Section 28. **Limitation of Actions.** Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the District in connection with the authorization or issuance of the Bond, including but not limited to the adoption of this Resolution, shall be commenced more than 30 days after the authorization of the Bond.

Section 29. **Severability.** If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 30. **Repealer.** All acts, orders, and resolutions and parts thereof, in conflict with this Resolution be, and the same hereby are, rescinded.

Section 31. **Holidays.** If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

Section 32. **Effective Date.** This Resolution shall be effective immediately upon its adoption.

PASSED, ADOPTED, AND APPROVED this 15th day of October, 2020.

(SEAL)

Chair of the Board of Directors
and President of
Mountain Village Metropolitan District

Attest:

Secretary of the Board of Directors
Mountain Village Metropolitan District

STATE OF COLORADO)
 COUNTY OF SAN MIGUEL) SS.
 MOUNTAIN VILLAGE METROPOLITAN DISTRICT)

I, Susan Johnston, Town Clerk to the Town of Mountain Village, Colorado (the “Town”), ex-officio Secretary of the Board of Directors of Mountain Village Metropolitan District, San Miguel County, Colorado (the “District”), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Town Council of the Town, acting as Board of Directors (the “Board”) of the District pursuant to the Order and Decree Dissolving the District at a regular meeting held on October 15, 2020.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting on October 15, 2020, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Laila Benitez Mayor/Ex-officio President				
Dan Caton Mayor Pro Tem, Ex-officio Vice President				
Patrick Berry, Director				
Natalie Binder, Director				
Peter Duprey, Director				
Jack Gilbride, Director				
Marti Prohaska, Director				

3. The members of the Board were present at such meeting 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 of the Board and President, sealed with the District seal, attested by the Secretary 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 regular meeting of October 15, 2020, in the form attached hereto as Exhibit A, was posted in at least three places within the limits of the District, and, in addition, such notice was posted in the office of the San Miguel County Clerk and Recorder at least 72 hours prior to the meeting in accordance with law.

WITNESS my hand and the seal of said District affixed this 15th day of October, 2020.

(SEAL)

Secretary

EXHIBIT A
(Attach Notice of Meeting)



Mountain Village Green Team

3rd Quarter Report

The Goal for the Team is to work the following items to completion.

1. BUDGETS!

Budget discussions began in August using Lotus Engineering's Climate Action Plan and the Zero Waste Plan to determine where we can make the most impact. We held three budget meetings in September. Final recommendations were made which will be presented to Town Council by Zoe Dohnal.

Our focus will be on:

- Organics collection - continuing and expanding the composting program to include Farm to Community members and restaurants
- Paper reduction in hospitality
- Design out waste through creating a reusable program instead of single-use for take-out meals. This includes the ordinance to eliminate single-use plastics.

2. New Members

The team welcomed newly appointed members in September. Marla Meredith will represent TMVOA and Erin Kress will represent TSG. Jonathan Greenspan was also reappointed to one of the residential seats on the Team.

Welcome, Marla, Erin, and Jonathan!

3. Community and Government Greenhouse Gas Report and Climate Action Plan

Lotus Engineering presented the climate action plan in July. The team was asked to review and make recommendations on where the focus should be to maximize programs, policies, and practices that will maximize GHG reduction. The final version of the CAP was presented to the Town Council in October.

Lotus has also been part of our 2021 budget discussions and has been accepted to continue services for next year. There is a possibility that they will assist with regional data collection and interpretation as well, but that has not been finalized.

Primary contact remains with staff, but Lotus has been responsive to questions from the rest of the Team, MTI, and other organizations.

2021 Contracts will be finalized with Lotus Engineering for Mountain Village GHG data collection, interpretation, and reporting in the 4th Quarter of this year.

4. Regional Greenhouse Gas Report and Programs

EcoAction Partners worked with Staff and Lotus Engineering to coordinate existing data. This helped to develop the Climate Action Plan (mentioned above).

5. Mountain Village Clean-Up Day

Despite COVID-19, a group of approximately 20 volunteers helped with this year's Clean-Up Day. Over 200 pounds of trash were collected.

We are considering changing direction to coordinate efforts with TSG and the Town's two dates into one event.

Thank you, Mike Follen, Zoe Donal, and all the volunteers for another successful event!

6. Composting Program

Biocompet is still behind on deliveries of units because of manufacturing delays related to COVID-19. 8 units have been recording data. There have been mechanical issues with some of the units, but Biocompet has replaced faulty units as soon as they are able.

We are also looking to set up an email chain/phone tree for questions or issues that users may have.

259.36 pounds have been diverted from the waste stream as of October 6th with 163.1 pounds of compost generated.

7. Voluntary Single-Use Plastics Resolution Implementation and Education

Because of COVID-19, the team has had to switch direction somewhat. We are now focusing on working to develop a plan where businesses use reusable containers instead of single-use for take-out. Inga Johansson has been instrumental in researching various companies who can meet our Zero Waste goal for plastics.

We are still moving toward a single-use container ordinance that mirrors the voluntary plastic resolution that the Council passed.

8. Meetings with Telluride's Ecology Commission

Collaboration with the Ecology Commission is going well. We assisted with comments and adopted the "Live Like a Local" program. Staff assisted with printing some of the collateral.

Thank you MTI for the "Live Like A Local" concepts and assisting with the program!

9. Green Tips

There has been discussion about whether or not to continue the program. Inga created several articles, but we are not sure that the current distribution as well as the cooperation of team members is effective.

10. Farm to Community Program

The program filled quickly with community members and there was a long waiting list which Zoe handled with aplomb. Members were very grateful for the additional weeks of delivery as well as how large the shares were.* Staff feels that the program may have gone too long as many shares were not picked up toward the end of the program. Staff is recommending shortening it next year.

We are currently considering working with the composting team to create a program where a community composter would be located at VCA for F2C members as well as for local restaurants. The product would be used by the farmers. This would help close the loop for this program.

A community composter has been recommended for the budget to close the Farm to Community loop and to allow restaurants to compost too.

11. Green Team Dues and Fees

CC4CA membership dues have been paid for 2020.

12. REMP Funds Allocation

We will continue to recommend to Council any changes or updates that need to happen.

We have been approached by SMPA to require the installation of EV chargers for all new construction in Mountain Village. We are working with the Planning staff to put together a final proposal.

Rough prices for EV charger installation is \$500 for the unit and \$1,100 for installation.

13. Solar Rebate Initiative

The chair has been working with Council Member Pete Duprey to revamp and reinvigorate the Solar Rebate Initiative. After researching options, a co-op idea with [Solar United Neighbors](#) was discussed and recommended for the budget. S.U.N. would coordinate a volunteer group to evaluate and select the best options, rebates, and other financial incentives for the town. Working with a co-op also provides the opportunity to decrease costs of panels and installations.

Staff recommended that a subcommittee should be formed to evaluate what the hurdles are to the current program. The Team feels that S.U.N. can help facilitate this process more effectively.

We are excited to reinvigorate the program to allow residents to take advantage of the Federal Tax Credit which sunsets in 2021.

14. Meadows Beaver Solutions

There is concern about the proposed beaver solutions by Town Staff in their quarterly report to Town Council. There has been discussion with TSG, members of the Green Team, and Town to come up with an alternate solution to removing the dam. Some of the concerns from residents are the mudflats that will be left after the destruction of the dam and how that can be mitigated. There is also concern that if the dam were eradicated, even more trees would be taken down in the neighborhood. There is also concern regarding the habitat that is currently supported including birds like Canada Geese, Eagles, Red Wing Blackbirds, Mallard Ducks, etc.

Jeff Proteau has met with Town Staff to develop a program to create a Beaver Deceiver.

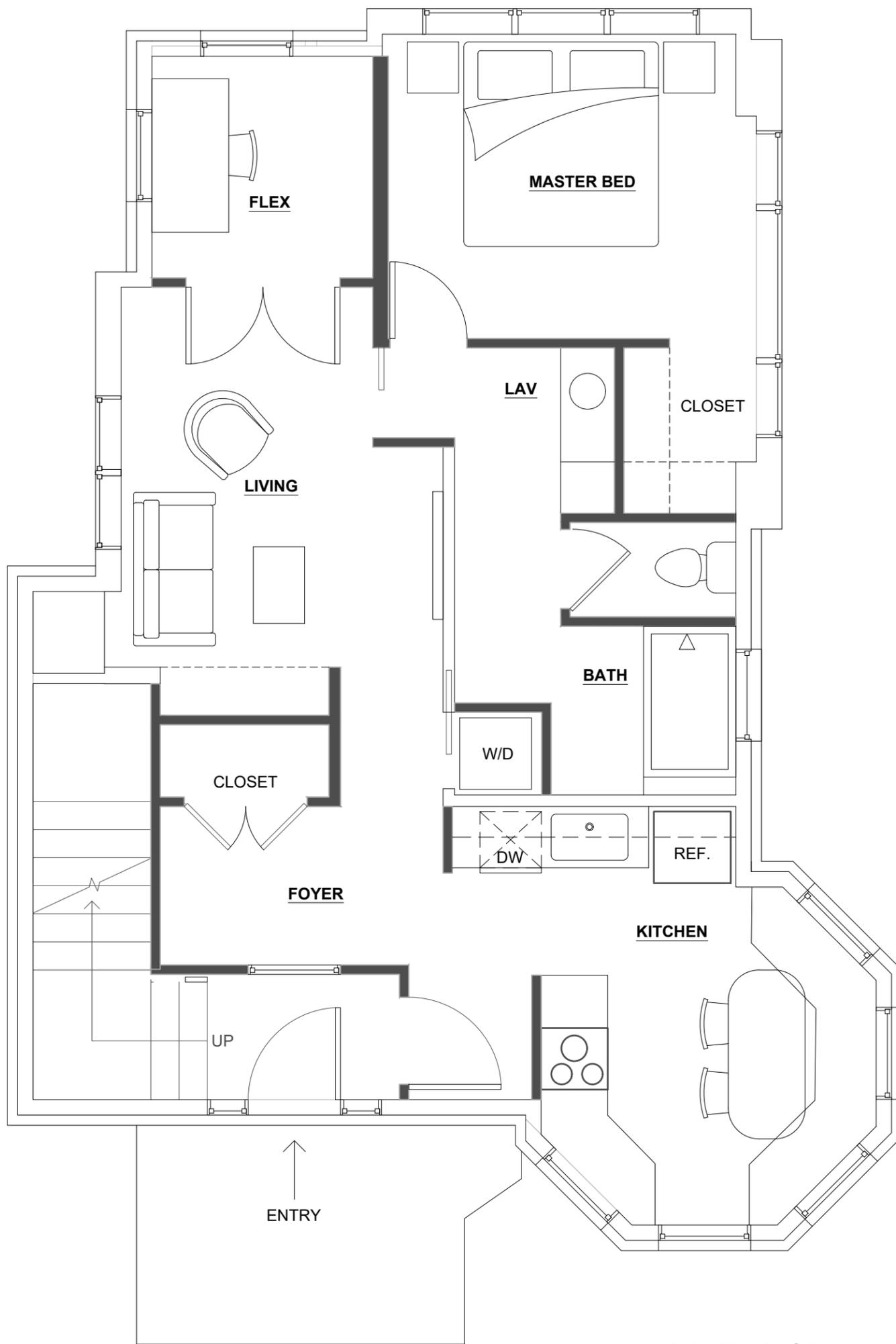
A communication strategy for Meadows Residents needs to be developed.

Council Member Berry will reach out to Jeff Proteau to see if a beaver deceiver can be installed this fall.

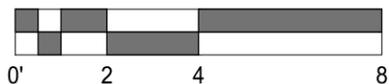
Items for consideration

- Prepare and discuss ideas for the Environment and Sustainability of the Mountain Village Master Plan.
- Review and discuss Mountain Village's efforts to carbon neutrality.
- Zero Waste Initiatives updates regarding regional approaches to reduce, repurpose, reuse, and recycle specific waste streams to increase landfill diversion.
- Regional and local composting efforts and measurables on the carbon footprint.
- Quantitative data on recycling and waste for service contracts.

- Eliminate the use of most newsprint and be paperless.
- Help staff find alternative mechanized equipment that is less polluting and more efficient Such as vehicles, landscape equipment, and other related items.
- Review franchise fees with SMPA and Black Hills to offset green energy projects.
- Create a credit for large hotels that create energy systems that reduce their carbon footprint
- Update building codes to 2018. Draft created by staff prior to departure
- Present Work Plan in December to the council. We would adopt in November.
- Where are we with Forest Health? There are questions regarding pine beetle infestation and where that currently is. Some residents have noticed tent caterpillars in aspen trees this spring. How are blowdowns from the wind events being handled? NOTE: Council discussed this during the October 2020 budget meeting. Michelle Haynes is working on plans to better utilize funds and/or increase funds for Defensible Space rebate program.
- Weed management - how is the program administered and communicated to the community? There were concerns expressed by members of the community that they didn't know about weed spaying until the day it was happening.
- Continue to work with the Town of Telluride to create regional solutions for sustainability, Landfill diversion, Carbon neutrality, policy, and all related environmental concerns.

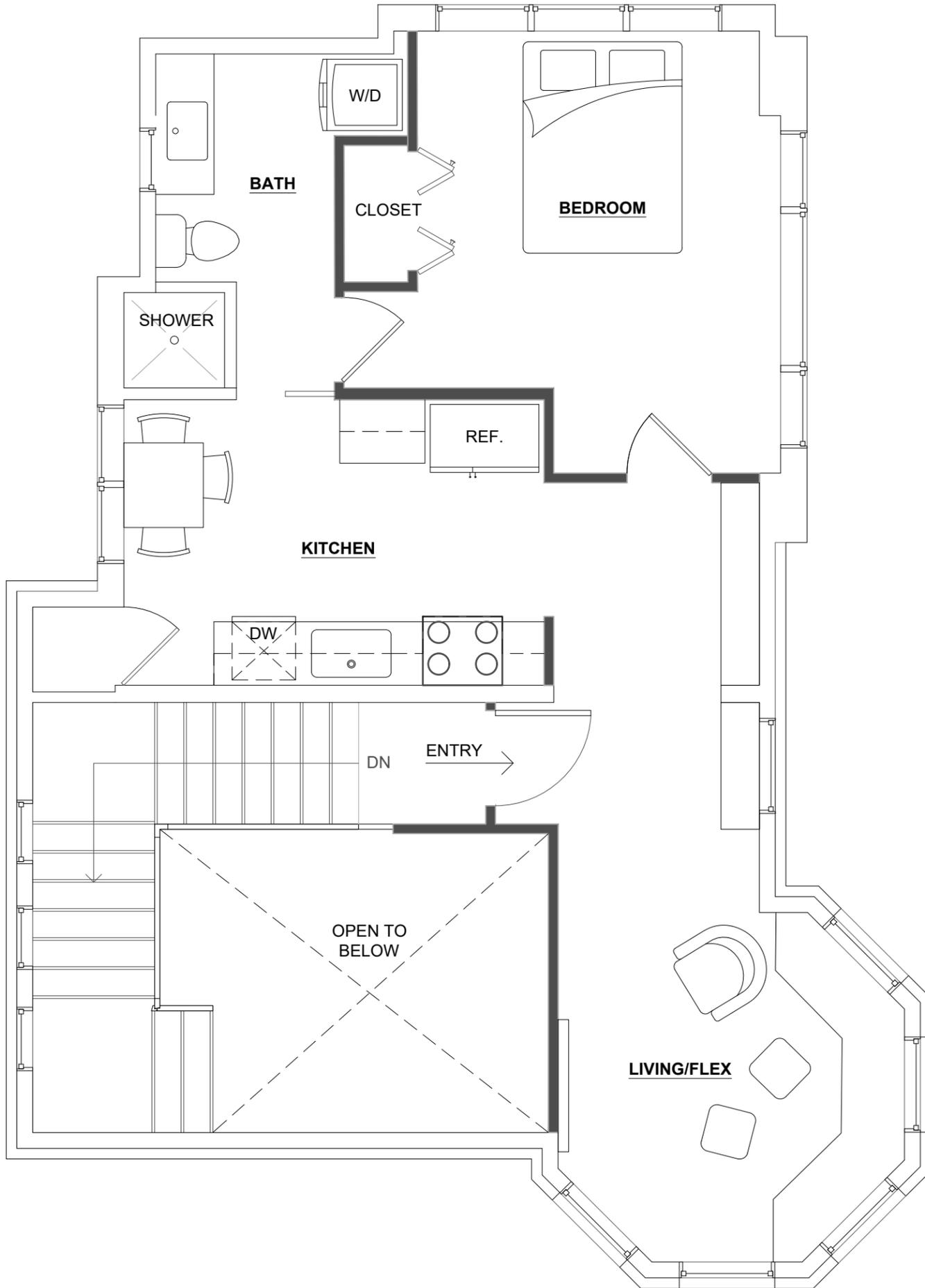


○ **STACKED UNIT : LEVEL 1 APT C**
 1/4" = 1'-0"



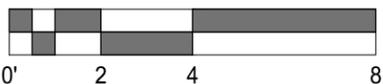
PLAN NORTH





LIVABLE AREA: 574 S.F.

○ **STACKED UNIT - LEVEL 2 APT D**
 1/4" = 1'-0"

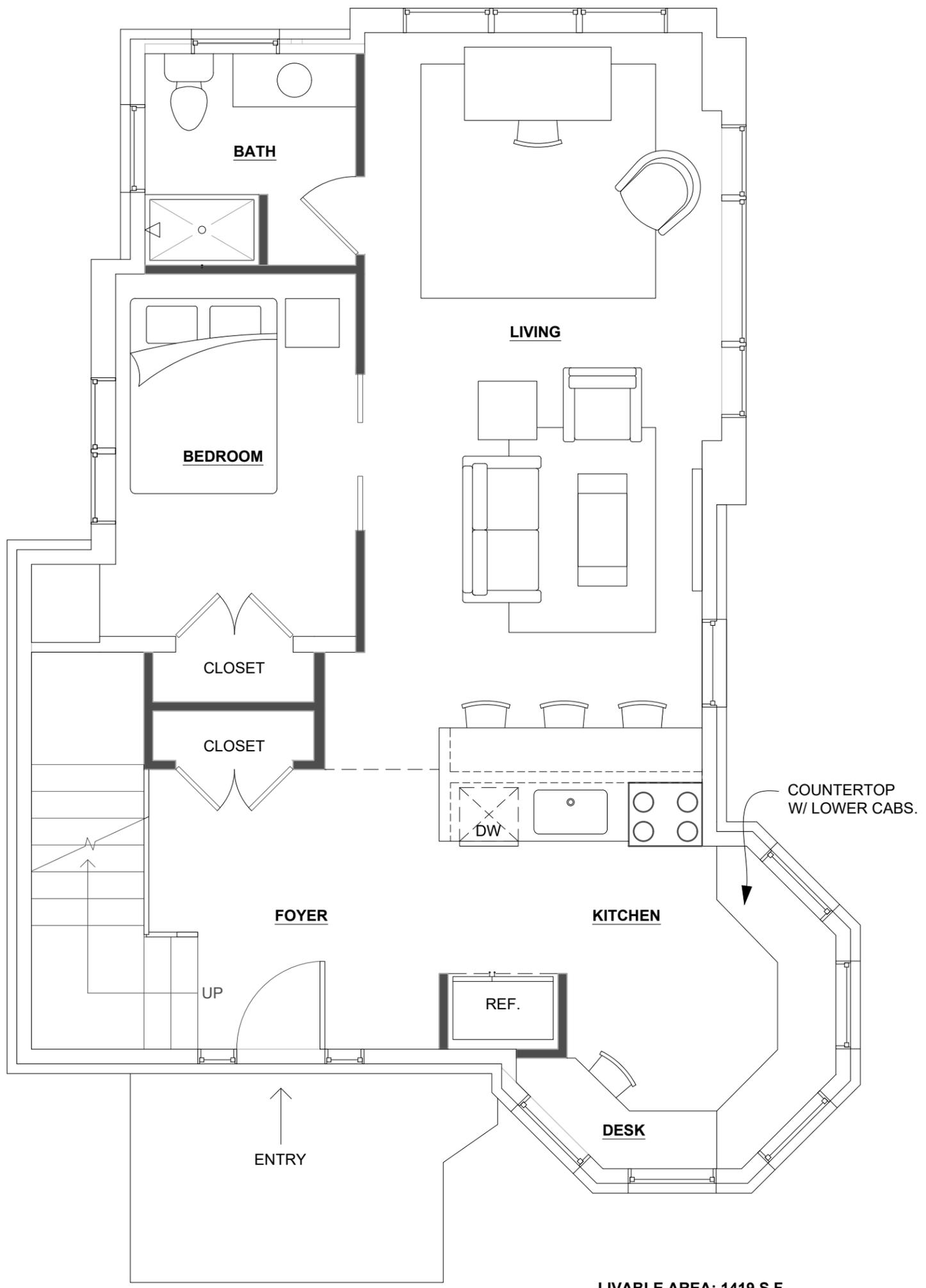


PLAN
NORTH



BUILDING 98
 TELLURIDE, COLORADO

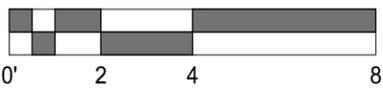
PROJECT NO: 201812
 DATE: 10-12-2020
 SHEET TITLE:
SK5-2
 SHEET NUMBER:



LIVABLE AREA: 1419 S.F.

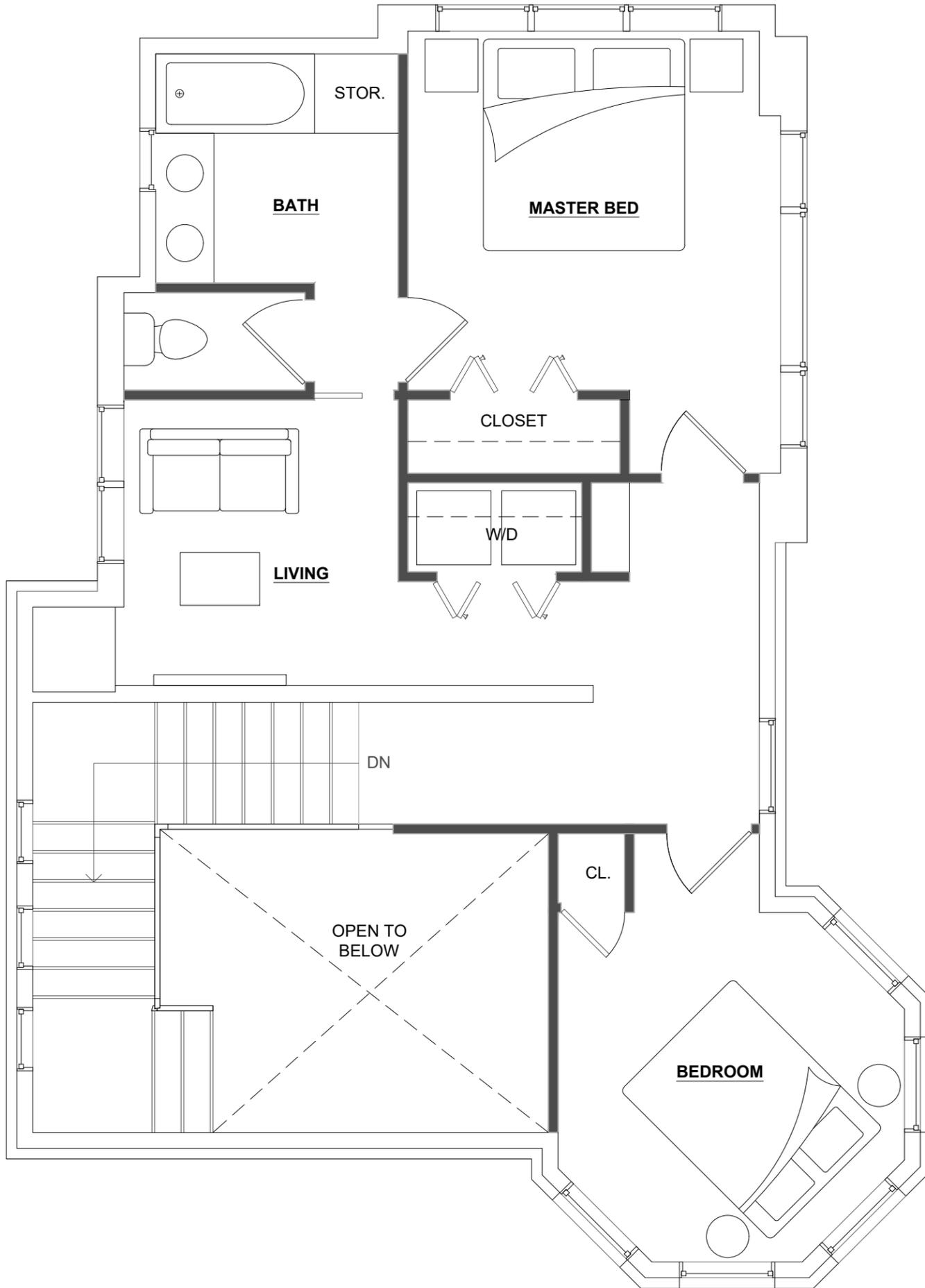
LEVEL 1: 797 S.F.
LEVEL 2: 622 S.F.

3 BED/2 BATH APT - LEVEL 1
1/4" = 1'-0"



PLAN NORTH

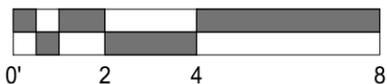




LIVABLE AREA: 1419 S.F.

LEVEL 1: 797 S.F.
LEVEL 2: 622 S.F.

3 BED/2 BATH APT - LEVEL 2
1/4" = 1'-0"



PLAN
NORTH

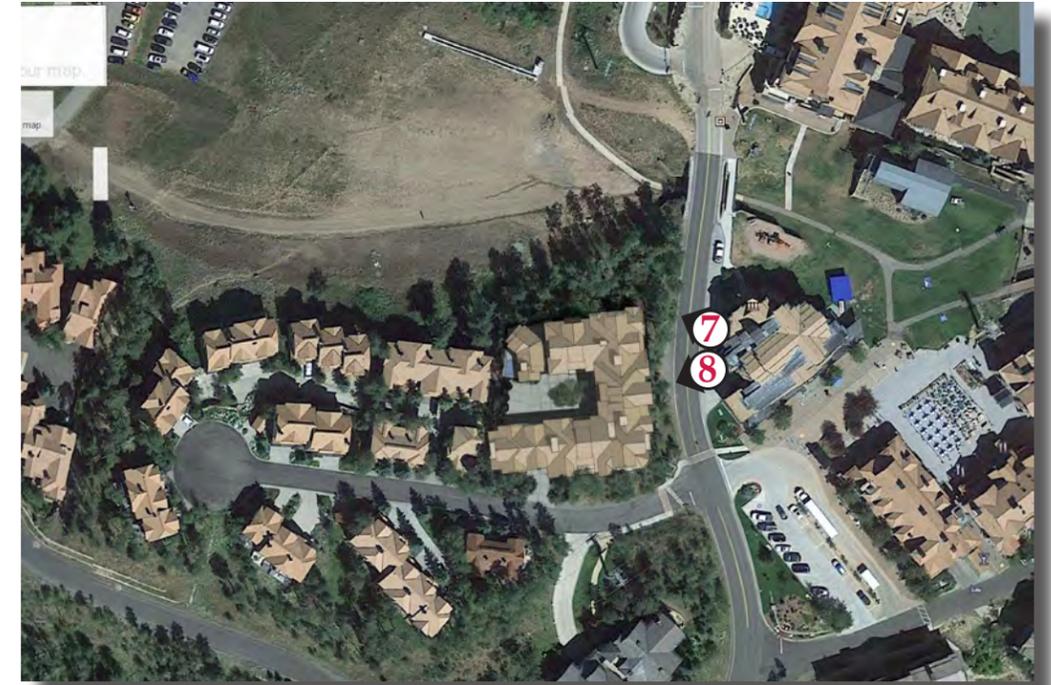


BUILDING 98
TELLURIDE, COLORADO

PROJECT NO: 201812
DATE: 10-12-2020
SHEET TITLE:
SK5-4
SHEET NUMBER:



7 West View - Ground Level - Granita



8 Southwest View - Ground Level - Granita

PHOTOS FROM GRANITA UNIT 303













PHOTOS FROM GRANITA UNIT 304









