

2024 FUNDING SUPPLEMENT AND AMENDMENT TO INTERGOVERNMENTAL AGREEMENT FOR COST-SHARING OF THE PLANNING AND GONDOLA PROJECT DEVELOPMENT PHASE OF THE GONDOLA PROJECT

This 2024 FUNDING SUPPLEMENT AND AMENDMENT TO INTERGOVERNMENTAL AGREEMENT FOR COST-SHARING OF THE PLANNING AND GONDOLA PROJECT DEVELOPMENT PHASE FOR THE GONDOLA PROJECT (“Agreement”) is made and entered into by the following five entities (the Participants) effective as of _____, 2024:

- 1. the Town of Mountain Village (“TMV”) and Telluride Mountain Village Owners Association (“TMVOA”), collectively “Mountain Village Entity”
- 2. the Town of Telluride (“ToT”)
- 3. San Miguel County (“the County”)
- 4. TSG Ski & Golf, LLC (“Telski”), and
- 5. the San Miguel Authority for Regional Transportation (“SMART”)

RECITALS:

WHEREAS, the Participants entered into that Intergovernmental Agreement for Cost-Sharing of the Planning and Gondola Project Development Phase for the Gondola Project, effective as of November 14, 2023, a copy of which is attached hereto for ease of reference (hereinafter the “Gondola Cost Sharing IGA”).

WHEREAS, the Participants desire to supplement and amend the Gondola Cost Sharing IGA for the purpose of establishing the cost sharing budget for the year 2024, as set forth in the 2024 Budget attached hereto and made a part hereof as Exhibit 1.

NOW, THEREFORE, the Participants agree as follows:

- 1. Section 5 of the Gondola Cost Sharing IGA is hereby supplemented and amended by the cost sharing budget for the year 2024 attached hereto and made a part hereof as Exhibit 1.
- 2. All other terms the Gondola Cost Sharing IGA not supplemented and amended hereby shall remain the same and are ratified and confirmed.

IN WITNESS WHEREOF, the corporate authorities of the Participants have approved this Agreement and have directed that this Agreement be signed on their behalf by their respective Mayor or Board Chair and Clerk, on the days and year written below.

Approved as to Form by:

San Miguel Authority for Regional Transportation

By: _____
 Name: Joe Dillsworth
 Title: SMART Board Chair
 Date: _____, 2024.

By: _____
 Name: David Averill
 Title: SMART Executive Director
 Date: _____, 2024.

Approved as to Form by:

Mountain Village Entity

Town of Mountain Village:

By: _____
Name: Marti Prohaska
Title: Mayor
Date: _____, 2024.

By: _____
Name: Susan Johnston
Title: Clerk
Date: _____, 2024.

Telluride Mountain Village Owners Association:

By: _____
Name: James R. Royer
Title: Vice-Chairman
Date: _____, 2024

Approved as to Form by:

Town of Telluride

By: _____
Name: Teddy Errico
Title: Mayor
Date: _____, 2024.

By: _____
Name: Tiffany Kavanaugh
Title: Clerk
Date: _____, 2024.

Approved as to Form by:

San Miguel County

By: _____
Name: Lance Waring
Title: Chair, Board of County
Commissioners
Date: _____, 2024.

By: _____
Name: Carmen Warfield
Title: Clerk to the Board of County Commissioners
Date: _____, 2024.

Approved as to Form by:

TSG Ski & Golf, LLC

By: _____

Name: Chad Horning

Title: Authorized Signor

Date: _____, 2024.

By: _____

Name:

Title:

Date: _____, 2024.

EXHIBIT 1

GONOLA COST SHARING IGA BUDGET FOR 2024

Proposed Project Budget - Phase I		
	2023	2024*
Gondola Sr. Project Manager	\$85,000.73	\$142,516.48
Election Consultant Services	\$60,000.00	\$109,333.33
Financial Advisor Services	\$24,000.00	\$24,000.00
Community/Government Affairs Consultant Services	\$50,000.00	\$50,000.00
Project Development Services (SME)	\$75,000.00	\$250,000.00
Subtotal 2	\$294,000.73	\$575,849.81
Contingency (10%)	\$29,400.07	\$57,584.98
TOTAL	\$323,400.81	\$633,434.79

Distribution table:

Cost Share Distribution	2023	2024
Total Budget	\$323,400.81	\$633,434.79
Mountain Village Entity (25%) *	\$80,850.20	\$158,358.70
Town of Telluride (25%)	\$80,850.20	\$158,358.70
San Miguel County (25%)	\$80,850.20	\$158,358.70
Telski (25%)	\$80,850.20	\$158,358.70

*The Mountain Village entity contributes 25%, split equally between Town of Mountain Village at 12.5%, and Telluride Mountain Village Owners Association at 12.5%.