

**GUNNISON COUNTY BOARD OF COUNTY COMMISSIONERS
REGULAR MEETING MINUTES
March 4, 2025**

The March 4, 2025 meeting was held in the Board of County Commissioners' meeting room located at 200 E. Virginia Avenue, Gunnison, Colorado. Present, either in person or via Zoom, were:

Laura Puckett Daniels, Chairperson
Elizabeth Smith, Vice-Chairperson
Jonathan Houck, Commissioner (ABSENT)
Sammy Obaid, Assistant County Attorney

Matthew Birnie, County Manager
Holly Perry, Deputy County Clerk
Others Present as Listed in Text

GUNNISON COUNTY HOUSING AUTHORITY:

CALL TO ORDER: Commissioner Puckett Daniels called the meeting to order at 8:30 am.

Commissioner Puckett Daniels noted that Commissioner Houck was absent as he is flying to Washington D.C. at the invitation of Senator Bennet to testify to a Senate Committee about a pending forestry bill as well as the impacts of the hiring freezes and firings that the Forest Service, Bureau of Land Management, and Park Services are experiencing.

GUNNISON COUNTY HOUSING AUTHORITY RESOLUTION; A RESOLUTION AMENDING THE GUNNISON COUNTY HOUSING AUTHORITY BUDGET FOR FISCAL YEAR 2024 AND AMENDING THE APPROPRIATION RESOLUTION

CM Birnie recommended this resolution be approved first since it is for 2024 and was inadvertently pulled in December. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve Housing Authority Resolution (2025) 001. The motion was amended to include this is a resolution amending the Gunnison County Housing Authority budget from the fiscal year 2024. Motion carried unanimously.

GUNNISON COUNTY HOUSING AUTHORITY RESOLUTION; A RESOLUTION AUTHORIZING THE ISSUANCE OF THE GUNNISON COUNTY HOUSING AUTHORITY GENERAL REVENUE BONDS (WHETSTONE HOUSING PROJECT), SERIES 2025, IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$125,000,000; APPROVING AN INDENTURE OF TRUST, BOND PURCHASE AGREEMENT, DEED OF TRUST, AND PRELIMINARY OFFICIAL STATEMENT WITH A CONTINUING DISCLOSURE AGREEMENT IN CONNECTION THEREWITH; AND AUTHORIZING ALL RELATED ACTIONS IN CONNECTION THEREWITH

Commissioner Puckett Daniels noted all Commissioners have reviewed these documents and have spoken to staff and this has been through many different levels of the review process, and she feels confident in the County's ability to execute this project. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve (Housing Authority) Resolution 2025-002, a Resolution Authorizing the Issuance of the Gunnison County Housing Authority General Revenue Bonds for the Whetstone Housing Project, and a Maximum Aggregate Principal Amount of \$125,000,000. The motion was amended to include authorizing the Chair's signature. Motion carried unanimously.

DEVELOPMENT IMPROVEMENTS AGREEMENT; GUNNISON COUNTY HOUSING AUTHORITY; WHETSTONE COMMUNITY HOUSING; \$23,986,690

Commissioner Puckett Daniels noted this is a standard practice with the Land Use Regulations (LUR) and a standard part of the permitting and development process through the Community Development Department. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve the Development Improvements Agreement between the Gunnison County Housing Authority and us for the Whetstone Community Housing Project for \$23,986,690 and authorize the Chair's signature. The motion was amended to include and authorize the Executive Secretary's signature. Motion carried unanimously.

ADJOURN: Commissioner Puckett Daniels adjourned the meeting of the Gunnison County Housing Authority at 8:37 am.

GUNNISON COUNTY LOCAL LIQUOR LICENSING AUTHORITY MEETING:

CALL TO ORDER: Commissioner Puckett Daniels called the meeting to order at 8:37 am.

ALCOHOL BEVERAGE LICENSE #03-20783; BIG T CBS LLC DBA ZUNI WEST BREWING; 3/19/2025 TO 3/19/2026

Moved by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve alcohol beverage license #03-20783 for Big T CB South doing business under Zuni West Brewing. Motion carried unanimously.

ADJOURN: Commissioner Puckett Daniels adjourned the meeting of the Gunnison County Local Liquor Licensing Authority at 8:37 am.

GUNNISON COUNTY BOARD OF COUNTY COMMISSIONERS REGULAR MEETING:

CALL TO ORDER: Commissioner Puckett Daniels called the meeting to order at 8:38 am.

AGENDA REVIEW: There were no changes made to the agenda.

A RESOLUTION AUTHORIZING AND DIRECTING ACTIONS BY THE COUNTY MANAGER WITH RESPECT TO THE PREPARATION OF REQUESTS TO THE BOARD OF COUNTY COMMISSIONERS FOR APPROPRIATION OF FUNDS FOR THE REPLENISHMENT OF A RESERVE FUND HELD BY UMB BANK, N.A. RELATING TO THE GUNNISON COUNTY HOUSING AUTHORITY GENERAL REVENUE BONDS (WHETSTONE PROJECT), SERIES 2025

CM Birnie explained that the Gunnison County Housing Authority doesn't have the kind of credit the County does since it has issued this kind of financing in the past. Therefore, the County will back the revenue bonds by pledging to replenish the debt service reserve. Commissioner Puckett Daniels appreciated the extra assurance. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve Resolution 2025-9, a Resolution Authorizing and Directing Access by the County Manager with Respect to the Preparation of Request to the Board of County Commissioners for Appropriations of Funds for the Replenishment of a Reserve Fund Held by UMB Bank. The motion was amended to include and authorize the Chair's signature. Motion carried unanimously.

MINUTES APPROVAL: **Moved** by Commissioner Puckett Daniels, seconded by Commissioner Smith to approve the minutes from February 18, 2025 with the changes as suggested. Motion carried unanimously.

1. February 18, 2025 Regular Meeting

SCHEDULING: The Upcoming Meetings Schedule was discussed and updated.

CONSENT AGENDA: **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve the consent agenda as presented today. Motion carried unanimously.

1. Acknowledgment of Appointment; Gunnison Basin Sage-grouse Strategic Committee; High Country Citizens' Alliance Alternate; Jon Hare
2. Acknowledgment of Option Letter #1; 2022*0148; Health and Human Services; 2/3/2025 to 6/20/2025; \$16,235
3. Professional Services Agreement; Concrete Conservation LLC; Public Works; 3/15/2025 to 12/31/2025; \$49,305
4. Resolution; A Resolution Authorizing ATV, OHV, and UTV Use on a Certain Portion of County Road #3
5. Grant Application; Impact Assistance; Colorado Parks and Wildlife; Assessor's; Tax Year 2024; \$15,454.98
6. Acknowledgment of County Manager's Signature; First Amendment to Professional Services Agreement; Design Workshop, Inc.; 1/17/2024 to 4/30/2025; \$76,635
7. Grant Application; Local Coordinating Organizations; RFA2025000210; Health and Human Services; \$69,000
8. Grant Application; Metropolitan Recreation District; Health and Human Services – Gunnison/Hinsdale Early Childhood Council; 6/2025 to 8/2025; \$10,000
9. Grant Application; Metropolitan Recreation District; Juvenile Services – Gunnison County Substance Abuse Prevention Project; 6/2025 to 8/2025; \$10,000
10. Updated Statement of Work; Health and Human Services – Gunnison/Hinsdale Early Childhood Council; 7/1/2025 to 6/30/2026; \$100,041
11. Grant Application; Health Resource Service Administration; Juvenile Services; \$297,533
12. Grant Application; Edward Byrne Justice Assistance Grant (JAG); Juvenile Services; 10/1/2025 to 9/30/2026; \$230,395
13. Development Improvements Agreement; Gunnison County Housing Authority; Whetstone Community Housing; \$23,986,690
14. Grant of Perpetual Easement for Driveway Access to Creekside Subdivision; Tod Colvin

COUNTY MANAGER'S REPORTS:

1. Whetstone – CM Birnie relayed that most of the focus has been on the resolutions just approved and the backup documents.
2. International City County Management Association (ICMA) – CM Birnie attended the Regional Conference in Denver with Assistant County Manager for Operations and Sustainability John Cattles and Assistant County Manager for Community and Economic Development Cathie Pagano who also presented on how the County uses strategic planning to achieve large results for the community.
3. Sawtooth – CM Birnie asked ACM John Cattles to give an update on Sawtooth. ACM John Cattles relayed almost all the finishes are done and they are beginning inspections which will take several weeks to complete but he hopes to have them completed by the end of the month. He also

commented the exterior will not be paved, but they will be allowed to move people in. The Gunnison Valley Regional Housing Authority has been managing the applications and leases. Lastly, ACM Pagano recommended a ribbon cutting with partners.

BOUNDARY LINE ADJUSTMENT; LUC-23-00047; BAR SLASH BAR Planner Rachel Blondy and Law of the Rockies Attorney Kendall Burgemeister were present for discussion.

Planner Blondy explained this exists between County Road 10 and 51 and there is an island of a parcel inside another parcel. The boundary line adjustment would allow the two parcels to be accessed individually without having to access it through another lot. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve the Boundary Line Adjustment between Parcel 3, 7, and 12 for LUC-23-00057 and authorize the Chair's signature on the plat. Motion carried unanimously.

LETTER OF SUPPORT; STIRRUP BAR RANCH; GREAT OUTDOOR COLORADO TRUST FUND'S (GOCO) LAND ACQUISITION GRANT PROGRAM Geographic Information Services Manager Mike Pelletier and Wade Shelton were present for discussion.

GISM Pelletier noted the first phase is not in Gunnison County, but the second phase is. Mr. Shelton explained they spent about two years getting a handle on the values of the property as it is in six parcels along the scenic byway that goes through Gunnison, Delta, and Montrose County as well as having the most senior water rights he has encountered with some not being subject to Colorado Compact. He noted that if the funding is received, they should be able to close phase 1 by the end of this year and close phase 2 by the end of 2026. Commissioner Puckett Daniels thanked Mr. Shelton for the background information. Commissioner Smith asked if adding more than private land conservation would be relevant for the application such as adding the additional access components listed. Mr. Shelton answered they are able to change anything they would like, and the letter drafted is just a template. Commissioner Puckett Daniels agreed to add a couple sentences to include the integrated community opportunities. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to approve the letter of support for the Stirrup Bar Ranch for Great Outdoor Colorado Trust Fund's Land Acquisition Grant Program with the suggested modifications. Motion carried unanimously.

ADOPTION OF THE 2025 EMPLOYEE HANDBOOK Human Resources Director Lauren Trautz and Human Resources Generalist Hailey Detert were present for discussion. HRG Detert

HRD Trautz noted they started this project a couple years ago and the last revision was adopted in 2021. She stated this revision went to the Employers Council, Leadership, County Attorney Matthew Hoyt, and CM Birnie. HRD Trautz relayed they were focused on compliance and equity for County employees and streamlined everything to make it administratively feasible. Commissioner Smith commented on the revisitation of the Family and Medical Leave Insurance Program to which HRD Trautz and CM Birnie explained they brought in short term disability which is fully County paid and expanded accruals for vacation as that was a better way to go. Commissioner Smith then asked about the sick leave bank. HRD Trautz stated that instead of going to the Board with requests, Human Resources would be taking care of it due to confidentiality issues as well as staying in compliance. Commissioner Puckett Daniels asked how they are planning on educating the employees to which HRD Trautz relayed they will send it out to every employee with the changes and will have training available if needed. **Moved** by Commissioner Smith, seconded by Commissioner Puckett Daniels to adopt the 2025 Employee Handbook as presented. Motion carried unanimously.

UNSCHEDULED PUBLIC COMMENT: There were no persons present for discussion.

COMMISSIONER ITEMS:

Commissioner Smith:

1. Colorado Counties, Inc. Steering Committees (CCI) – Commissioner Smith and Commissioner Houck attended a meeting last week with CCI, the Department of Local Affairs (DOLA), Colorado Municipal League (CML) and the Governor's Office about changes to Federal funding regarding recreation and agriculture and were able to elevate concerns.
2. Counties & Commissioners Acting Together (CCAT) – Commissioner Smith attended a steering committee meeting on Thursday and Friday about different pieces of legislation moving through.
3. Next CCI and CCAT meeting – Commissioner Smith will be attending a CCI and CCAT meeting next week and she asked CM Birnie for some feedback to bring to the Joint Budget Committee (JBC) that could be helpful regarding cutting \$1.3 billion and where that could be less impactful.

Commissioner Puckett Daniels:

1. Peace Officer Standards and Training (POST) Conference – Commissioner Puckett Daniels will attend next week in Fort Collins and stated the Law Enforcement Academy Curriculum reform continues and they are inviting the Law Enforcement Community to learn about the changes happening.
2. QQ Meeting – Commissioner Puckett Daniels will be attending the spring meeting this month.

ADJOURN: Commissioner Puckett Daniels adjourned the meeting at 9:34 am.

Laura Puckett Daniels, Chairperson

Elizabeth Smith, Vice-Chairperson

Jonathan Houck, Commissioner

Minutes Prepared By:

Holly Perry, Deputy County Clerk

Attest:

Kathy Simillion, County Clerk

GUNNISON COUNTY BOARD OF COMMISSIONERS TEXT INCLUSION INTO MINUTES

Note: For all the details of each resolution including any exhibits, please refer to gunnisoncounty.org

**GUNNISON COUNTY HOUSING AUTHORITY
RESOLUTION NO. 2025-001**

**A RESOLUTION AMENDING THE GUNNISON COUNTY HOUSING AUTHORITY BUDGET FOR
FISCAL YEAR 2024 AND AMENDING THE APPROPRIATION RESOLUTION.**

WHEREAS, at the time of the adoption of the budget for Gunnison County Housing Authority for fiscal year 2024 certain revenues were unassured and certain expenditures were not anticipated; and

WHEREAS, those revenues and expenditures can now be identified;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Gunnison County Housing Authority, that a supplemental budget and appropriation resolution be adopted in the following respects:

- 1. Gunnison County Housing Fund. The revenues are decreased in the amount of \$234,179 as detailed by account number on Appendix A attached. The expenditures are increased in the amount of \$1,620,641 as detailed by account number on Appendix A attached.

The above sums of money, or as much thereof as may be authorized by law and as may be deemed necessary to defray the expenses and liabilities of the Gunnison County Housing Authority, are hereby appropriated. It is the intent of the Board to make the necessary amendments and supplements to the budget adoption and appropriation resolutions - Resolution Nos. 2023-01 and Resolution Nos. 2023-003 - for the Gunnison County Housing Authority for the fiscal year beginning January 1, 2024 and ending December 31, 2024; but except as specifically provided for herein, to make no further changes in the budget adoption or appropriation resolutions adopted with respect to said fiscal year.

INTRODUCED by Commissioner Smith, seconded by Commissioner Puckett Daniels, and adopted this 4th day of March, 2025.

GUNNISON COUNTY HOUSING AUTHORITY

Puckett Daniels – yes; Smith – yes; Houck – absent

**GUNNISON COUNTY HOUSING AUTHORITY
RESOLUTION NO. 2025-002**

WHEREAS, the Gunnison County Housing Authority (the "Authority") is a public body corporate and politic duly organized and existing as a county housing authority under the constitution and laws of the State of Colorado, including particularly Title 29, Article 4, Part 5, C.R.S. (the "Act"); and

WHEREAS, the Act authorizes the Authority to issue revenue bonds for the purpose of providing housing facilities that substantially benefit persons of low income working within Gunnison County (the "County"); and

WHEREAS, the Authority desires to own, operate, and finance a portion of the costs of the acquisition, construction, and equipping by the Authority of an approximately 252-unit multifamily rental housing project to be located near the Town of Crested Butte, Colorado, also known as the Whetstone Housing Project (the "Project"); and

WHEREAS, the Authority intends to establish rentals for the Project at rates no higher than it finds necessary to comply with Section 29-4-506 of the Act; and

WHEREAS, the Authority has determined that it is in the best interests of the residents of the County that the Project be financed by the issuance of the Authority's General Revenue Bonds (Whetstone Housing Project), Series 2025 (the "Bonds"); and

WHEREAS, the Bonds will be issued pursuant to an Indenture of Trust (the "Indenture") between the Authority and UMB Bank, n.a., as trustee (the "Trustee"); and

WHEREAS, the Bonds shall be issued pursuant to the provisions of the Act and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply the provisions of Title 11, Article 57, Part 2, C.R.S. (the "Supplemental Act"), to the Bonds; and

WHEREAS, the Bonds shall be general revenue obligations of the Authority, payable solely from the revenues pledged thereto by the Indenture, including amounts, if any, realized from the exercise of any remedies set forth in the Deed of Trust (defined below); and

WHEREAS, the Board has been presented with a Bond Purchase Agreement (the "Bond Purchase Agreement") from Northland Securities, Inc., of Denver, Colorado (the "Underwriter"), to purchase the Bonds; and

WHEREAS, after consideration, the Board has determined that the sale of the Bonds to the Underwriter pursuant to the Bond Purchase Agreement is in the best interests of the Authority and the residents of the County; and

WHEREAS, the current forms of the Financing Documents (defined below) have been placed on file with the County Clerk prior to this meeting; and

WHEREAS, the Board desires to authorize the issuance and sale of the Bonds and the execution of the Financing Documents.

THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE GUNNISON COUNTY HOUSING AUTHORITY:

Section 1. Definitions. Unless the context indicates otherwise, as used herein, capitalized terms shall have the meanings ascribed by the preambles hereto and the Indenture, and the following capitalized terms shall have the respective meanings set forth below:

Authorized Officer: the person or persons authorized to sign the Indenture and the Bond Purchase Agreement pursuant to the Delegated Authority, and to sign other documents pertaining to the Bonds as provided in this Bond Resolution, which shall be the Executive Secretary of the Authority (who is also the County Manager) and any member of the Board.

Bond Resolution: this resolution, which authorizes the issuance of the Bonds and any amendment or supplement lawfully made hereto.

Continuing Disclosure Obligation: an agreement, certificate, or undertaking of the Authority to provide certain post-issuance information as described in the Official Statement.

Deed of Trust: the Deed of Trust, Security Agreement, Fixture Filing and Assignment of Rents and Revenues executed by the Authority for the benefit of the Trustee, as amended from time to time.

Delegated Authority: the authority delegated by this Bond Resolution to any Authorized Officer to sign the Bond Purchase Agreement and to make the following determinations with respect to the Bonds in the Indenture, which determinations shall be subject to the restrictions and parameters set forth below:

- (1) the rate or rates of interest on the Bonds;

- (2) the conditions on which and the prices at which the Bonds may be redeemed before maturity;
- (3) the existence and amount of any capitalized interest or reserve funds;
- (4) the price or prices at which the Bonds will be sold;
- (5) the principal amount and denominations of the Bonds;
- (6) the amount of principal maturing in any particular year;
- (7) the dates on which principal and interest shall be paid; and
- (8) whether the Bonds will be secured by an assurance of payment as described in § 11-57-207(2), C.R.S. and the terms of any agreement with a third-party providing assurance of payment.

The foregoing authority shall be subject to the following restrictions and parameters:

- (1) the interest rate or rates on the Bonds shall be such that the Bonds bear interest at a net effective interest rate which does not exceed 6.50%;
- (2) the sale price of the Bonds shall be an amount not less than 97.00% (inclusive of original issue discount on the Bonds and any underwriting discount) of the aggregate principal amount of the Bonds;
- (3) the Bonds shall mature not later than December 31, 2065; and
- (4) the aggregate principal amount of the Bonds shall not exceed \$130,000,000.

Financing Documents: collectively, the Indenture, the Continuing Disclosure Obligation, the Letter of Representations, the Deed of Trust, the Bond Purchase Agreement, and any agreement with any bond insurer guaranteeing payment of the principal of and interest on the Bonds or providing a debt service reserve insurance policy for the Bonds.

Letter of Representations: the letter of representations from the Authority to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

Official Statement: the final version of the Preliminary Official Statement.

Preliminary Official Statement: the Preliminary Official Statement concerning the Bonds and the Authority.

Section 2. Approvals, Authorizations, and Amendments. The Financing Documents are incorporated herein by reference and are hereby approved. All Authorized Officers are hereby authorized and directed to execute the Financing Documents and to affix the seal of the Authority thereto, and further to execute and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in order to issue and secure the Bonds. Such documents are to be executed in substantially the forms on file with the County Clerk, 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 Bond Resolution. Copies of the Financing Documents shall be delivered, filed, and recorded as provided therein.

Upon execution and delivery of the Financing Documents, the covenants, agreements, recitals, and representations of the Authority therein shall be effective with the same force and effect as if specifically set forth herein, and such covenants, agreements, recitals, and representations are hereby adopted and incorporated herein by reference.

The proper officers of the Authority are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of the Authority relating to the Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

The execution of any instrument by an Authorized Officer of the Authority in connection with the issuance, sale, or delivery of the Bonds not inconsistent herewith shall be conclusive evidence of the approval by the Authority of such instrument in accordance with the terms thereof and hereof.

Section 3. Authorization. In accordance with the Constitution of the State of Colorado; the Act; the Supplemental Act; and all other laws of the State of Colorado thereunto enabling, there shall be issued the Bonds for the purpose of: (i) financing the Project; (ii) funding capitalized interest and reserves, if any; and (iii) paying issuance and other costs (including policy premiums related to any bond insurance or reserve fund policy) in connection with the Bonds. The Bonds shall constitute general revenue obligations of the Authority as provided in the Indenture. The Authority hereby elects to apply all of the provisions of the Supplemental Act to the Bonds from the date of this Bond Resolution, including specifically but without limitation, §§11-57-205, 11-57-209, 11-57-210 and 11-57-212, C.R.S. Pursuant to §11-57-212, C.R.S., no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the

authorization or issuance of the Bonds shall be commenced more than thirty (30) days after the date of this Bond Resolution.

Section 4. Bond Details; Delegated Authority. The Bonds shall be issued only as fully registered Bonds without coupons in Authorized Denominations. Unless the Authority shall otherwise direct, the Bonds shall be numbered separately from 1 upward, with the number of each Bond preceded by "R-". The Bonds shall be dated as of the date of issuance, and shall be payable at such time or times, shall be subject to redemption prior to maturity, and otherwise shall be as determined in the Indenture. Pursuant to §11-57-205, C.R.S., of the Supplemental Act the Board hereby delegates the Delegated Authority to an Authorized Officer and authorizes the signing of the Indenture and the Bond Purchase Agreement pursuant thereto.

Section 5. Authorization to Execute Documents. The officers of the Authority are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Bond Resolution, including but not limited to the execution of such certificates and affidavits as may be reasonably required by the Underwriter.

Section 6. Permitted Amendments to Bond Resolution. The Authority may amend this Bond Resolution in the same manner and subject to the same terms and conditions as apply to an amendment or supplement to the Indenture.

Section 7. Appointment of Authority Representative. The County Manager is hereby appointed Authority Representative, as defined in the Indenture. A different Authority Representative may be appointed by resolution adopted by the Board and a certificate filed with the Trustee.

Section 8. Costs and Expenses. All costs and expenses incurred in connection with the issuance and payment of the Bonds shall be paid either from the proceeds of the Bonds or from legally available moneys of the Authority, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 9. Acceptance of Bond Purchase Agreement. The Board hereby authorizes each Authorized Officer to execute the Bond Purchase Agreement with respect to the Bonds and to attest to such execution, all on behalf of the Authority.

Section 10. Official Statement. The Preliminary Official Statement is hereby authorized, ratified, and approved. The Board hereby authorizes the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the marketing of the Bonds, and the preparation and distribution of a final Official Statement in conjunction with an offer of the Bonds to investors. The final Official Statement shall contain such corrections and additional or updated information so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. All Authorized Officers are hereby authorized to execute copies of the Preliminary Official Statement and the Official Statement on behalf of the Authority.

Section 11. Certain Findings. For purposes of Section 29-4-210(1)(a), C.R.S., the Authority hereby finds and determines that "persons of low income" with respect to the Project means and includes individuals and families whose aggregate adjusted gross income (computed in the manner prescribed in the United States Treasury Regulations) does not exceed 120% of the median income for the area in which the Project is located. The Authority expects certain rental units within the Project to be leased to individuals and families whose aggregate adjusted gross income (computed in the manner prescribed in the United States Treasury Regulations) exceeds 120% of the median income for the area, but nevertheless finds that the Project is overall of substantial benefit to "persons of low income." The Authority further finds and determines, for purposes of Section 29-4-210(1)(a.5)(I), C.R.S., that "persons who, by virtue of age or disability, have special housing needs or requirements that cannot reasonably be met by existing housing available within the boundaries of the Authority" with respect to the Project means and includes, but is not limited to, individuals who work, or families where at least one member of the family works, within the boundaries of the County.

Section 12. Ratification and Approval of Prior Actions. All actions heretofore taken by any Authorized Officer or the officers, agents, attorneys, or employees of the Authority, not inconsistent with the provisions of this Bond Resolution, relating to the authorization, sale, issuance, and delivery of the Bonds, are hereby ratified, approved, and confirmed.

Section 13. Bond Resolution Irrepealable. After any of the Bonds have been issued, this Bond Resolution shall constitute a contract between the owners of the Bonds and the Authority and shall be and remain irrepealable until the Bonds and the interest accruing thereon shall have been fully paid, satisfied, and discharged in accordance with the Indenture.

Section 14. Repealer. All orders, bylaws, and resolutions of the Authority, or parts thereof, inconsistent or in conflict with this Bond Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 15. Severability. If any section, paragraph, clause, or provision of this Bond 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 Bond Resolution, the intent being that the same are severable

Section 16. Effective Date. This Bond Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED this 4th day of March, 2025

GUNNISON COUNTY HOUSING AUTHORITY

Puckett Daniels – yes; Smith – yes; Houck – absent

**GUNNISON COUNTY, COLORADO
RESOLUTION NO. 2025-9**

A RESOLUTION AUTHORIZING AND DIRECTING ACTIONS BY THE COUNTY MANAGER WITH RESPECT TO THE PREPARATION OF REQUESTS TO THE BOARD OF COUNTY COMMISSIONERS FOR APPROPRIATION OF FUNDS FOR THE REPLENISHMENT OF A RESERVE FUND HELD BY UMB BANK, N.A. RELATING TO THE GUNNISON COUNTY HOUSING AUTHORITY GENERAL REVENUE BONDS (WHETSTONE PROJECT), SERIES 2025.

WHEREAS, the Gunnison County Housing Authority (the "Authority") is a public body corporate and politic duly organized and existing as a county housing authority under the constitution and laws of the State of Colorado, including particularly Title 29, Article 4, Part 5, C.R.S. (the "Act"); and

WHEREAS, the Board of County Commissioners (the "Board") of Gunnison County, Colorado (the "County") serves as the Board of Commissioners of the Authority; and

WHEREAS, the Act authorizes the Authority to issue revenue bonds for the purpose of providing multifamily residential housing that substantially benefits persons of low income; and

WHEREAS, pursuant to an authorizing resolution adopted by the Board of Commissioners of the Authority on March 4, 2025, the Authority has authorized the issuance of its General Revenue Bonds (Whetstone Project), Series 2025, in a maximum aggregate principal amount of \$125,000,000 (the "Bonds"), the proceeds of which are to be used to: (a) finance a portion of the costs of the acquisition, construction, and equipping by the Authority of an approximately 252-unit affordable multifamily rental housing project to be located near the Town of Crested Butte, Colorado (the "Project"); (b) finance capitalized interest for the Bonds; (c) fund a reserve fund for the Bonds (the "Reserve Fund"); and (d) pay for certain costs of issuing the Bonds; and

WHEREAS, the Bonds will be issued pursuant to the terms of an Indenture of Trust between the Authority and UMB Bank, n.a., as trustee (the "Indenture"); and

WHEREAS, the Indenture requires that the Reserve Fund be maintained in the amount of the Required Reserve (as defined in the Indenture) for so long as the Bonds are outstanding for use as a reserve against deficiencies in the payment of the principal of or interest on the Bonds; and

WHEREAS, the Board wishes to make a non-binding statement of its present intent with respect to the appropriation of funds for the replenishment of the Reserve Fund, and to authorize and direct the County Manager to take certain actions for the purpose of causing requests for such appropriations to be presented to the Board for consideration; and

WHEREAS, the County acknowledges that the adoption of this Resolution is a condition precedent to the issuance of the Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF GUNNISON COUNTY, COLORADO:

Section 1. Appropriations to Replenish Reserve Fund.

A. Provided the County is notified by the Trustee of any deficiency in the Reserve Fund on or prior to August 1 of each year, the County Manager shall prepare and submit to the Board a budget amendment, if necessary, and a related request for an appropriation of a sufficient amount of funds to replenish the Reserve Fund to the Required Reserve by not later than October 15 of such year. It is the present intention and expectation of the Board to budget and appropriate such funds as requested, within the limits of available funds and revenues, but this declaration of intent shall not be binding upon the Board or any future Board in any future fiscal year of the County. The Board may determine in its sole discretion, but shall never be required, to budget for and make the appropriations so requested. All sums budgeted and

appropriated by the Board for such purpose shall be transferred by the County to the Trustee for deposit by the Trustee in the Reserve Fund.

B. The obligation of the County hereunder to replenish the Reserve Fund shall be an obligation limited to currently budgeted funds, and not a general obligation or other indebtedness of the County, or a pledge of its full faith or credit under the meaning of any constitutional or statutory debt limitation and shall be subject in all respects to the County’s right of non-appropriation reserved hereunder. This Resolution shall not, directly or indirectly, obligate the County to make payments during any fiscal year beyond the fiscal year for which funds have been appropriated by the Board. Following any event of non-appropriation, the County shall not be obligated to make payment from any source of any amount due in respect of replenishing the Reserve Fund beyond those amounts previously appropriated by the Board for that purpose, and the County shall not be liable to the Trustee for any remaining amounts due under the Indenture or for any costs, damages (including but not limited to consequential damages) or expenses incurred by the Trustee as a result of the exercise by the County of its right of non-appropriation. The right of non-appropriation reserved to the County hereunder is intended by the parties, and shall be always construed, to ensure nothing provided in this Section 1 shall create or constitute a debt, liability, or multiple fiscal year financial obligation of the County under the constitution and statutes of the State of Colorado. In the event any of the provisions of this Resolution are determined by a court of competent jurisdiction to create, cause, or result in the creation of legal indebtedness of the County, the application and enforcement of such provision(s) shall be deemed suspended as of the date of such determination, and the obligation of the County created hereunder shall be construed and applied in a manner preserving the foregoing intent of the parties, and no event of default shall be deemed to have occurred as a result of the suspension of any such provision(s). If any provision of this Resolution is so suspended, the suspension shall not affect other provisions or application of the County’s obligation created hereunder provided such can be given effect without the suspended provision. To this end, the provision of this Resolution are severable.

Section 2. Limitation to Indenture. Unless otherwise expressly provided by a subsequent resolution of the Board, the provisions of this Resolution shall apply only to the Reserve Fund established by the Indenture.

Section 3. Repealer. All bylaws, orders, and resolutions of the County, or parts thereof, inconsistent with this resolution or with any of the documents hereby approved are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution of the County, or part thereof, heretofore repealed.

Section 4. Severability. If any section, subsection, paragraph, clause or provision of this resolution or the documents hereby authorized and approved (other than provisions as to the payment of Base Rentals during the Lease Term, provisions for the quiet enjoyment of the Leased Property by the County during the Lease Term and provisions for the conveyance of the Leased Property to the County under the conditions provided in the Lease) shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution or such documents, the intent being that the same are severable.

Section 5. Effective Date. This Resolution shall be in full force and take effect immediately upon its passage and approval.

PASSED, ADOPTED AND APPROVED this March 4, 2025.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO

Puckett Daniels – yes; Smith – yes; Houck – absent

**BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO**

RESOLUTION NO: 25-10

A RESOLUTION AUTHORIZING ATV, OHV AND UTV USE ON A CERTAIN PORTION OF COUNTY ROAD #3

WHEREAS, the Board finds that the public has historically used all-terrain vehicles (“ATVs”), off-highway vehicles (“OHVs”) and utility terrain vehicles (“UTVs”) on that certain portion of County Road #3 a/k/a Marble Road, beginning at the town limits of the Town of Marble at Beaver Lake to the top of that area known as “Daniel’s Hill”, a distance of approximately one and a half (1.5) miles, and otherwise described as the intersection of Forest Service Roads 314 and 315; and

WHEREAS, on May 14, 2018, the Board of County Commissioners of the County of Gunnison, Colorado (“Board”) adopted Resolution No. 18-14, A Resolution Repealing Resolution No. 15-15 and Approving Use of ATV’s, OHV’s and UTV’s on a Segment of County Road #3; and

WHEREAS, Resolution No. 18-14 was recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 15, 2018, bearing Reception No.653186; and

WHEREAS, Resolution No. 18-14 provided that use of ATVs, OHVs and UTVs shall be and hereby is authorized on that certain portion of County Road #3 a/k/a Marble Road, beginning at the town limits of the Town of Marble at Beaver Lake to the top of that area known as "Daniel's Hill", otherwise described as the intersection of Forest Service Roads 314 and 315; and

WHEREAS, on May 18, 2021, the Board adopted Resolution No. 21-12, providing that use of ATVs, OHVs and UTVs shall be and hereby is authorized on that certain portion of County Road #3 a/k/a Marble Road, beginning at the municipal limits of the Town of Marble at Beaver Lake to the top of that area known as "Daniel's Hill", otherwise described as the intersection of Forest Service Roads 314 and 315; and

WHEREAS, by its express terms, Resolution No. 21-12 was set to expire on December 31, 2021; and

WHEREAS, since the adoption of Resolution No. 21-12, the Board and the County have collaborated with the Town of Marble, motorized users, the United States Forest Service, proximate property owners and other stakeholders to analyze and address issues surrounding the continued use of ATVs, OHVs and UTVs on that certain portion of County Road #3; and

WHEREAS, upon the expiration of Resolution No. 21-12, ATVs, OHVs and UTVs will no longer be allowed on the subject County road; and

WHEREAS, on December 21, 2021, the Board adopted Resolution No. 21-44, temporarily extending Resolution No. 21-12 until January 4, 2022; and

WHEREAS, on January 4, 2022, the Board adopted Resolution No. 22-1, which further extended Resolution No. 21-12 until May 3, 2022; and

WHEREAS, on May 3, 2022, the Board adopted Resolution No. 22-20, extending Resolution No. 21-12 until January 3, 2023; and

WHEREAS, on May 16, 2023, the Board adopted Resolution No. 23-12, extending Resolution No. 21-12 until December 31, 2023; and

WHEREAS, on April 19, 2024, the Board adopted Resolution No. 24-17, extending Resolution No. 21-12 until December 31, 2024;

WHEREAS, in light of the foregoing considerations and to afford the full Board an opportunity to consider the issues surrounding OHV use on County Road 3, the Board desires to make Resolution No. 21-12 permanent, unless or until a future Board decides otherwise; and

WHEREAS, Col. Rev. Stat. § 33-14.5-108(1)(f) prohibits the use of ATVs, OHVs and UTVs on County roads unless expressly authorized by the County; and

WHEREAS, pursuant to Col. Rev. Stat. §18-9-117(1)(f), the Board has the authority to adopt rules and regulations for use of ATVs, OHVs and UTVs as to place, time and manner of use; and

WHEREAS, the Board finds that continued use of ATVs, OHVs and UTVs on that certain portion of County Road #3 described in this Resolution remains in the best interests of the public; and

WHEREAS, the Board desires to clarify its longstanding intent to continue to permit use of ATVs, OHVs and UTVs to the top of Daniels Hill, at least during the term of this and previous Resolutions enacted by the Board; and

WHEREAS, the public is reminded to comply with all applicable Federal, state and local laws regarding the registration, licensing and use of ATVs, OHVs and UTVs in Colorado and particularly in Gunnison County; and

WHEREAS, the public is reminded and encouraged to operate ATVs, OHVs and UTVs in a legal, safe, courteous, and responsible manner; and

WHEREAS, in order to allow for continued, unimpeded access to residences along County Road 3, the public is reminded that the top of Daniels Hill lacks parking for motor vehicles and therefore users should not attempt to park automobiles (including snow-tracked vehicles) at that location;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Gunnison, Colorado, that:

1. Resolution No. 21-12, A Resolution Repealing Resolution No. 18-14 and Approving Use of ATV's, OHV's and UTV's on a Segment of County Road #3 recorded in the records of the Office of the Clerk and Recorder of Gunnison County, Colorado on May 18, 2021, and all prior Resolutions as to this subject matter, shall be and hereby is amended to be in full force and effect unless amended or repealed by further Resolution of this Board;
2. The use of ATVs, OHVs and UTVs is and shall be authorized on that certain portion of County Road #3 a/k/a Marble Road, beginning at the town limits of the Town of Marble at Beaver Lake to the top of that area known as "Daniel's Hill", a distance of approximately 1.5 miles, and otherwise described as the intersection of Forest Service Roads 314 and 315; and
3. This Resolution shall remain in full force and effect unless repealed, amended or otherwise modified by subsequent Resolution or Ordinance adopted by the Board of County Commissioners.

INTRODUCED by Commissioner Smith, seconded by Commissioner Puckett Daniels, and adopted this 4th day of March 2025.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF GUNNISON, COLORADO

Puckett Daniels – yes; Smith – yes; Houck – absent