

If members of the public wish to attend the meeting digitally the link is below in yellow. The meeting will go on in person regardless of technical difficulties with Zoom

## **WINTER PARK URBAN RENEWAL AUTHORITY**

Winter Park Town Hall – 50 Vasquez Road  
Tuesday, March 18, 2025 – 3:00 p.m.



### **AGENDA**

1. Meeting Call To Order
  - a. Roll Call of Urban Renewal Authority Board Commissioners
2. Consent Agenda
  - a. Approval of February 18, 2025, Meeting Minutes
3. Action Items
  - a. Resolution 9, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Approving an Intergovernmental Agreement for Initial Loan and Shared Administration Services with the Town of Winter Park
  - b. Public Hearing (Continued from February 18, 2025), Resolution 10, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Budget and Appropriating Sums of Money
4. Discussion
  - a. Updates and Next Steps
5. Adjournment

**You are invited to a Zoom webinar.**

**When: March 18, 2025, 03:00 PM Mountain Time (US and Canada)**

**Topic: Winter Park Urban Renewal Authority Meeting**

**Register in advance for this webinar:**

[https://us02web.zoom.us/webinar/register/WN\\_MkGdiUuFSmq2\\_y7AtrDevA](https://us02web.zoom.us/webinar/register/WN_MkGdiUuFSmq2_y7AtrDevA)

## **WINTER PARK URBAN RENEWAL AUTHORITY MINUTES**

**DATE:** Tuesday, February 18, 2025

**MEETING:** Winter Park Urban Renewal Authority

**PLACE:** Town Hall Council Chambers

**PRESENT:** Chair Nick Kutrumbos, Board Members, Jennifer Hughes, Riley McDonough, Art Ferrari, Rebecca Kaufman, Jeremy Henn, Michael Periolat, Chris Raines, Jack DiCola, and Scott Ledin, and Executive Director and Board Secretary Keith Riesberg

**OTHERS**  
**PRESENT:** Town Attorney Hilary Graham, Assistant Town Manager Alisha Janes, Town Clerk Danielle Jardee, Community Development Director James Shockey, and Finance Director Craig Rutherford

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Chair Nick Kutrumbos called the meeting to order at 3:03 p.m.

Chair Nick Kutrumbos roll called Board members.

**2. Consent Agenda**  
**2.a. Approval of January 21, 2025, Meeting Minutes**

Board Commissioner Art Ferrari moved and Board Commissioner Michael Periolat seconded the motion approving the consent agenda. Motion carried: 10-0.

**3. Action Items**  
**3.a. Appointment of Board Vice-Chair and Treasurer**

Board Secretary Keith Riesberg stated today's meeting is a continuation of your formation efforts, everything on the agenda is setting things procedurally for the URA (Urban Renewal Authority). Mr. Riesberg stated your bylaws have the Mayor as the Chairperson, and you need to select the Vice-Chair and Treasurer, so this is your chance to campaign for one of those positions. Chairperson Nick Kutrumbos nominated Jennifer Hughes to be Vice-Chair. Mr. Kutrumbos asked what the responsibilities of the Treasurer are. Town Attorney Hilary Graham stated the Treasurer has no real money responsibilities. Mr. Riesberg stated the Treasurer is more of a signature on URA accounts. Ms. Graham stated the Treasurer definition in the bylaws; elected annually by the board, monitor care and custody all authority funds, verify receipts and deposits, and may delegate these duties to the Executive Director, and fills duties for the Vice-Chair in their absence. Board Commissioner Jack DiCola nominated Scott Ledin for Treasurer.

Board Commissioner Jack DiCola moved and Board Commissioner Jeremy Henn seconded the motion appointing Scott Ledin as Treasurer of the URA. Motion carried: 10-0.

Board Commissioner Rebecca Kaufman moved and Board Commissioner Scott Ledin nominated Jennifer Hughes as Vice-Chair of the URA. Motion carried: 10-0.

**3.b. Resolution 4, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting Rules of Procedure**

Secretary Keith Riesberg stated the rules of procedure were presented in your packet; the rules of procedure as presented follow the Town Council's rules of procedure. Mr. Riesberg stated in conducting meetings the URA would follow similarly to how Town Council conducts meetings.

Board Commissioner Jeremy Henn moved and Vice-Chair Jennifer Hughes seconded the motion approving Resolution 4, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting Rules of Procedure. Motion carried: 10-0.

**3.c. Resolution 5, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Public Comment Policy**

Secretary Keith Riesberg stated this also follows Town Council adopted policies on public comments. Mr. Riesberg stated there is always a question if someone were to show up with signs, we do have sign limits, this policy is nothing out of the ordinary. Treasurer Scott Ledin asked in other communities that have URAs are the meetings contentious. Town Attorney Hilary Graham stated the contentious pieces are the land use approvals which go in front of the governing body, not the URA.

Board Commissioner Rebecca Kaufman moved and Board Commissioner Chris Raines seconded the motion approving Resolution 5, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Public Comment Policy. Motion carried: 10-0.

**3.d. Resolution 6, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Remote Participation Policy**

Secretary Keith Riesberg stated this policy also follows Town Council's policy. Mr. Riesberg stated this does allow for remote participation in a meeting but does specify that you give notice prior to the meeting to the Chair or the Secretary.

Board Commissioner Art Ferrari moved and Board Commissioner Rebecca Kaufman seconded the motion approving Resolution 6, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Remote Participation Policy. Motion carried: 10-0.

**3.e. Resolution 7, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Purchasing Policy**

Secretary Keith Riesberg stated this purchasing policy mirrors the Town of Winter Park's purchasing policy. Town Attorney Hilary Graham stated one important distinction is the purchasing threshold, the executive director has authority up to \$30,000 dollars.

Board Commission Art Ferrari moved and Board Commissioner Rebecca Kaufman seconded the motion approving Resolution 7, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Purchasing Policy. Motion carried: 10-0.

**3.f. Resolution 8, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Regarding the Selection of a Bank for Deposit of All Authority Funds**

Secretary Keith Riesberg stated the resolution does recommend Citywide Bank as the bank for the Authority, the reason we have proposed this institution is because currently the Town of Winter Park uses Citywide Bank.

Board Commissioner Rebecca Kaufman moved and Board Commissioner Riley McDonough seconded the motion approving Resolution 8, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Regarding the Selection of a Bank for Deposit of All Authority Funds.

*Town Attorney Hilary Graham asked Chair Nick Kutrumbos to switch the order of Resolutions 9 and 10.*

**3.h. Resolution 10, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Approving an Intergovernmental Agreement for Initial Loan and Shared Administration Services with the Town of Winter Park**

Secretary Keith Riesberg stated the Town of Winter Park in adopting their fiscal year 2025 budget, allocated \$50,000 dollars to loan to the URA for start-up funding. Mr. Riesberg stated that presented for you tonight is the agreement that specifies the initial loan with a provision on repayment to the Town of Winter Park once URA begins receiving funds. Mr. Riesberg stated it also specifies the covering of expenses of the administrative services. Town Attorney Hilary Graham stated it anticipates the administrative costs would be set annually this first year, it is set at \$14,000 dollars, but it will have to be set annually. Ms. Graham stated there is a long-term on the \$50,000 dollar loan repayment (30 years) since we don't know when there will be TIF (Tax Increment Financing). Ms. Graham stated we are still tinkering with this agreement, so the version in your packet is probably not the final, if you want to see the final then we may need to continue this item. Mr. Riesberg stated the next item is the budget and Staff was going to recommend opening the public hearing and then continuing it to the next meeting. Mr. Riesberg stated you could continue both items until the next meeting. Ms. Graham stated that would be her recommendation.

Board Commissioner Jack DiCola moved and Board Commissioner Rebecca Kaufman seconded the motion continuing Resolution 10, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Approving an Intergovernmental Agreement for Initial Loan and Shared Administration Services with the Town of Winter Park to the March 18 Winter Park Urban Renewal Authority Meeting. Motion carried: 10-0.

**3.g. Resolution 9, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Budget and Appropriating Sums of Money**

Secretary Keith Riesberg stated presented for your consideration is the proposed 2025 budget, the budget shows on the revenue side, the intergovernmental revenue of \$50,000 dollars that is being provided to the URA from the Town of Winter Park. Mr. Riesberg stated we do not anticipate that the URA will have any other revenues this year. Mr. Riesberg stated on the expenditure side, the largest expense is legal expense and following that are expenses identified for administrative services as well as audit and general services. Treasurer Scott Ledin asked if the size of the budget requires an audit. Town Attorney Hilary Graham stated she does not know what that threshold is and will confirm that. Chair Nick Kutrumbos opened the public hearing, hearing no comments. Chair Nick Kutrumbos asked for a motion to continue the public hearing to the March 18 meeting.

Board Commissioner Art Ferrari moved and Board Commissioner Rebecca Kaufman seconded the motion continuing Resolution 9, A Resolution of the Board of Commissioners of the Winter Park Urban Renewal Authority Adopting a Budget and Appropriating Sums of Money and the public hearing to the March 18 Winter Park Urban Renewal Authority Meeting. Motion Carried: 10-0.

**4. Discussion**

**4.a. Update and Next Steps**

Secretary Keith Riesberg stated we do anticipate that at one of the next meetings an urban renewal plan will be filed with the Town and the URA for the development associated with Winter Park Resort Base Area Plan and Cooper Creek Village. Mr. Riesberg stated the applicants are looking at a consolidated urban renewal plan with two separate TIF (Tax Increment Financing) districts. Mr. Riesberg stated we don't know if the urban renewal plan will be filed in time to be reviewed substantially at the March URA meeting so we may ask for a continuation to the April meeting. Mr. Riesberg stated a high-level overview of what to expect with the filing of an urban renewal plan and how TIF works. Mr. Riesberg stated a reminder that TIF is only used for public infrastructure, it is not used for private development. Town Attorney Hilary Graham stated the premise of URA in general is remediating blight, the public infrastructure discussion is important, to put into context that there will initially be a blight finding when plans are approved. Ms. Graham stated blight is a statutory term, it has a lot of facets, which doesn't necessarily mean what we think it means. Ms. Graham stated improving infrastructure is a valid use of URA and TIF. Ms. Graham stated when the urban renewal plan is presented to the Town, it starts a 120-day clock during which the Town is negotiating with the other taxing entities about how much of the tax increment they keep and how much goes to the URA, that's the crux of the whole thing. Ms. Graham stated State legislature amended how URAs are formed, which is why you are all a part of the board, the taxing entities have a say on how much of the increment gets used. Chair Nick Kutumbos asked if the urban renewal plan will have the "ask/cost" when presented. Mr. Riesberg stated the developer will submit the proposed plan, here is the infrastructure we are proposing to address, and here are the incremental revenues we will need to capture to pay for it. Mr. Riesberg stated this information comes from the developer and is presented to the Town and the URA. Board Commissioner Art Ferrari asked if Town has help to look and understand the financials. Mr. Riesberg stated yes, the Town has a financial consultant. Mr. Kutumbos asks about timeline, Board discusses timeline, development agreements, financing, TIF funds, etc. Mr. Riesberg stated we are having high level discussions on how this could be structured, I anticipate we will be getting into the specifics hopefully in the next month, so we can stop talking theoretically and actually talk the plan and numbers.

There being no further business to discuss, upon a motion regularly adopted, the meeting was adjourned at 3:51 p.m.

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The next scheduled meeting of the Winter Park Urban Renewal Authority will be Tuesday, March 18, 2025, at 3:00 p.m.

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Danielle Jardee, Secretary Designee of the Authority

WINTER PARK URBAN RENEWAL AUTHORITY

RESOLUTION NO. 9  
SERIES OF 2025

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WINTER  
PARK URBAN RENEWAL AUTHORITY APPROVING AN  
INTERGOVERNMENTAL AGREEMENT FOR INITIAL LOAN AND  
SHARED ADMINISTRATIVE SERVICES WITH THE TOWN OF WINTER  
PARK

WHEREAS, the Town of Winter Park (the "Town") desires to loan the Winter Park Urban Renewal Authority (the "Authority") \$50,000, along with additional funds for administrative costs, as provided for in an intergovernmental agreement for initial loan and shared administrative services (the "IGA"), attached hereto and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED by the Winter Park Urban Renewal Authority as follows:

Section 1. The Authority hereby authorizes the Chair of the Authority to execute the IGA with the Town in substantially the form attached hereto.

PASSED, ADOPTED AND APPROVED this \_\_ day of \_\_\_\_\_, 2025.

WINTER PARK URBAN RENEWAL  
AUTHORITY

\_\_\_\_\_  
Nick Kutrumbos, Chair

ATTEST:

\_\_\_\_\_  
Keith Riesberg, Secretary

**INTERGOVERNMENTAL AGREEMENT FOR INITIAL LOAN AND SHARED  
ADMINISTRATIVE SERVICES**

THIS INTERGOVERNMENTAL AGREEMENT FOR INITIAL LOAN AND SHARED ADMINISTRATIVE SERVICES (the "IGA") is made and entered into this \_\_\_ day of \_\_\_\_\_, 2025 (the "Effective Date"), by and between the Town of Winter Park, a Colorado home rule municipality (the "Town") and the Winter Park Urban Renewal Authority, an urban renewal authority duly formed pursuant to Title 31, Article 25, Part 1, C.R.S. (the "Authority") (each a "Party" and collectively the "Parties").

WHEREAS, by adoption of Resolution No. 2179, Series of 2024, the Town formed the Authority;

WHEREAS, to provide for sufficient funding for the Authority's administrative operations until the receipt of its first tax increment revenue ("TIF") following approval of one or more urban renewal plans, the Authority requires a loan from the Town;

WHEREAS, as part of the Town's adopted budget for the year 2025, the Town set aside and appropriated \$50,000 for the initial funding and operation of the Authority;

WHEREAS, to assist in the Authority's start up and operations until such time as the Authority is receiving sufficient TIF revenue, the Town will supply to the Authority executive director services, finance services, website services and support, and general administrative support;

WHEREAS, executive director services, finance services, website services and support, and general administrative support for the Authority come at a cost to the Town (the "Administrative Costs");

WHEREAS, the Town and the Authority wish to enter into this IGA to establish the terms and conditions of the Initial Loan, the Administrative Costs, and the process for repayment of both.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**I. LOAN AND ADMINISTRATIVE COSTS**

A. As of the Effective Date, the Town shall provide to the Authority fifty thousand dollars (\$50,000) (the "Initial Loan"). The Initial Loan shall accrue interest at the rate of one percent per year, beginning on the first anniversary of the Effective Date.

B. In addition to the Initial Loan, as compensation for the Town's Administrative Costs, the Authority shall pay the Town \$14,000.00, which the Parties agree represents a flat fee estimate of the cost to the Town for the Authority's use of Town staff and Town consultants in 2025. The Initial Loan plus the Administrative Costs are referred to as the "Loan".

## **II. REPAYMENT**

The Authority's receipt of TIF revenue, and accordingly, its ability to repay the Loan on an established schedule, is unknown to the Parties at this time. As such, the Loan shall have a term of 30 years from the Effective Date; provided, however, the Parties agree that repayment of the Loan, including partial repayment, shall be encouraged at such time as the Authority has sufficient cash on hand to repay the Loan, in whole or in part, as determined by the Authority's Board of Commissioner's in its reasonable discretion. In the case of partial repayment, all payments made shall first apply to interest accrued to the date of payment, then principal.

## **III. TERM**

The Term of this IGA shall be from the Effective Date through December 31, 2025; provided, however, the repayment obligation set forth herein shall survive for 30 years from the Effective Date, or until the Loan is repaid in full, plus interest, whichever occurs first.

## **IV. DEFAULT**

If for any reason the Authority fails to repay the Loan within 30 years from the Effective Date, the Authority shall be in default of this IGA. In the event of default, the Town may demand immediate payment of the entire remaining unpaid balance of the Loan, plus accrued interest, without prior notice of default or opportunity to cure. If the Authority fails to pay the entire Loan plus interest within 30 days of such a demand, in addition to other remedies that may be available to the Town under applicable law, the Authority agrees to present to Town Council no more than 30 days afterward regarding the Authority's finances, assets, and liabilities.

## **V. GENERAL PROVISIONS**

A. This IGA shall be binding on and inure to the benefit of the Parties hereto, their heirs, executors, administrators, assigns, and successors.

B. Governing Law and Venue. This IGA shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Grand County, Colorado.

C. Integration. This IGA constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. Third Parties. There are no intended third-party beneficiaries to this IGA.

E. Severability. If any provision of this IGA is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

F. Modification. This IGA may only be modified upon written agreement of the Parties.



G. Assignment. Neither this IGA nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

H. Governmental Immunity. The Parties and their respective officers, attorneys and employees, are relying on, and do not waive or intend to waive by any provision of this IGA the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Parties and their respective officers, attorneys or employees.

I. Rights and Remedies. The rights and remedies of the Parties under this IGA are in addition to any other rights and remedies provided by law. The expiration of this IGA shall in no way limit the Parties' legal or equitable remedies, or the period in which such remedies may be asserted.

J. Subject to Annual Appropriation. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Parties not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

Signature page follows.

IN WITNESS WHEREOF, the Parties have each caused this IGA to be executed as of the Effective Date.

WINTER PARK URBAN RENEWAL  
AUTHORITY

\_\_\_\_\_  
Nick Kutrumbos, Chair

ATTEST:

\_\_\_\_\_  
Keith Riesberg, Secretary

TOWN OF WINTER PARK, COLORADO

\_\_\_\_\_  
Nick Kutrumbos, Mayor

ATTEST:

\_\_\_\_\_  
Danielle Jardee, Town Clerk

WINTER PARK URBAN RENEWAL AUTHORITY

RESOLUTION NO. 10  
SERIES OF 2025

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WINTER  
PARK URBAN RENEWAL AUTHORITY ADOPTING A BUDGET AND  
APPROPRIATING SUMS OF MONEY

WHEREAS, the Board of Commissioners (the "Board") of the Winter Park Urban Renewal Authority (the "Authority") must adopt an annual budget in accordance with the Local Government Budget Law, C.R.S. § 29-1-101, *et seq.*;

WHEREAS, a proposed 2025 Authority Budget was submitted to the Board on February 18, 2025, for the Board's consideration;

WHEREAS, the proposed budget was open for inspection by the public at the Winter Park Town Hall, 50 Vasquez Road, Winter Park, Colorado;

WHEREAS, the Board held a properly-noticed public hearing on February 18, 2025, and interested persons were given the opportunity to register any objections to the 2025 Authority Budget; and

WHEREAS, it is necessary to appropriate the revenues provided in the 2025 Authority Budget to and for the purposes described herein, so as not to impair the operations of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Winter Park Urban Renewal Authority as follows:

Section 1. The estimated revenues and expenditures for the Authority for 2025 are outlined in Attachment A:

Section 2. The 2025 Authority Budget, as submitted to the Board, is hereby approved and adopted as the budget of the Authority for 2025.

Section 3. For the Authority for 2025, the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated on Attachment A:

PASSED, ADOPTED AND APPROVED this \_\_ day of \_\_\_\_\_, 2025.

WINTER PARK URBAN RENEWAL  
AUTHORITY

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Nick Kutrumbos, Chair

ATTEST:

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Keith Riesberg, Secretary

**Winter Park Urban Renewal Authority**  
**Proposed Budget**  
**Fiscal Year 2025**

**Revenue**

Intergovernmental \$ 50,000

50,000

**Expenditures**

Legal services 20,000

Administrative services (IGA) 14,000

Audit services 5,000

General services 3,000

Reimbursable Expenses 3,000

Insurance 2,500

Bank Fees & Interest 1,000

Other 1,000

49,500

Net Revenue (Expenditures) 500

Fund Beginning Balance -

Estimated Ending Fund Balance **\$ 500**