TOWN OF WINTER PARK

RESOLUTION NO. 2347
SERIES OF 2026

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WINTER PARK, COLORADO, APPROVING AND AUTHORIZING EXECUTION OF AN ESTABLISHING AGREEMENT FOR THE WINTER PARK REGIONAL TRANSPORTATION AUTHORITY, PURSUANT TO THE REGIONAL TRANSPORTATION AUTHORITY LAW, C.R.S. § 43-4-601, ET SEQ.

WHEREAS, the Town of Winter Park, Colorado (the "Town") is a home rule municipality duly organized and existing under the Colorado Constitution, the laws of the State of Colorado, and the Town's home rule charter;

WHEREAS, pursuant to the Regional Transportation Authority Law, C.R.S. § 43-4-601, *et seq.*, as amended (the "Act"), Colorado municipalities, counties, and Title 32 special districts are authorized to establish, by contract, a regional transportation authority possessing independent legal authority to finance, construct, operate, and maintain transportation systems;

WHEREAS, the Town, together with Resort Area Development Metropolitan District No. 1, Cooper Creek Village Metropolitan District No. 1, and the County of Grand (collectively, the "Initial Members"), have anticipated the formation of a regional transportation authority as a key step in creating an aerial transit system connecting the resort area to downtown Winter Park, and have negotiated an Establishing Agreement for the Winter Park Regional Transportation Authority (the "Agreement" and the "Winter Park RTA," respectively), attached hereto;

WHEREAS, pursuant to C.R.S. § 43-4-603(3) of the Act, the Town is required to hold not less than two public hearings on the subject of the Agreement, after notice and publication, prior to its execution; and the Town held its first public hearing on August 18, 2026, and its second public hearing on September 1, 2026;

WHEREAS, the boundaries of the Winter Park RTA are generally described as located within the resort area of the Town, as depicted on the draft map attached to the staff memorandum accompanying this Resolution; the final legal description of such boundaries, to be set forth in Exhibit B to the Agreement, is currently being prepared by a licensed surveyor and will be incorporated into the Agreement upon completion;

WHEREAS, Section 2.06 of the Agreement, together with C.R.S. § 43-4-605(2)(a), authorizes the Board of Directors of the Winter Park RTA to increase the boundaries of the Winter Park RTA in the future upon an affirmative two-thirds vote of the entire Board;

WHEREAS, formation of the Winter Park RTA, and the exercise of its financing, construction, and TIF collection powers, are subject to voter approval of the ballot questions set forth in Exhibit C to the Agreement, to be referred to the registered electors residing within the boundaries at the November 3, 2026 coordinated election, held in conjunction with Grand County, pursuant to Article X, Section 20 of the Colorado Constitution and Title 1, C.R.S., such ballot questions to be considered by the Town Council by separate resolution;

WHEREAS, any shared financing commitments among the Initial Members for the capital and operating costs of the aerial transit system will be set forth in separate Financing Commitment Agreements to be negotiated following a successful Winter Park RTA formation election, and any such Financing Commitment Agreement to which the Town is a party will require separate approval by the Town Council, currently anticipated in 2027, and is not authorized by this Resolution; and

WHEREAS, the Town Council has determined that the Agreement, and the formation of the Winter Park RTA, are fair, reasonable, and in the best interests of the Town and its residents.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Winter Park, Colorado, as follows:

Section 1. Approval of Agreement. The Establishing Agreement for the Winter Park Regional Transportation Authority is hereby approved in substantially the form attached hereto, subject to completion of the legal description of the boundaries in Exhibit B thereto, and the Mayor is hereby authorized to execute the Agreement on behalf of the Town, with the Town Clerk to attest thereto.

Section 2. Authorization of Actions. The Town Manager, Town Attorney, and other officers, employees, and agents of the Town are authorized and directed to take all actions and execute all documents necessary or appropriate to carry out the intent and purposes of this Resolution and the Agreement, including without limitation submission of materials to the Colorado Department of Local Affairs, Division of Local Government, for certification pursuant to C.R.S. § 43-4-603(1).

PASSED, ADOPTED AND APPROVED this 1st day of September, 2026.

TOWN OF WINTER PARK

Nick Kutrumbos, Mayor

ATTEST:

Danielle Jardee, Town Clerk

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

INTERGOVERNMENTAL AGREEMENT
AMONG

THE TOWN OF WINTER PARK,
RESORT AREA DEVELOPMENT METROPOLITAN DISTRICT NO. 1,
COOPER CREEK VILLAGE METROPOLITAN DISTRICT NO. 1,
AND
THE COUNTY OF GRAND

ESTABLISHING
THE WINTER PARK REGIONAL TRANSPORTATION AUTHORITY

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

ESTABLISHING AGREEMENT FOR THE WINTER PARK REGIONAL TRANSPORTATION AUTHORITY

This Establishing Agreement (the "Agreement") is made and entered into as of Sept 10, 2026 (the "Effective Date"), by and among the TOWN OF WINTER PARK, a Colorado home rule municipality (the "Town"), the RESORT AREA DEVELOPMENT METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado (the "Resort Area Metro District"), COOPER CREEK VILLAGE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado (the "Cooper Creek Metro District"), and the COUNTY OF GRAND, a political subdivision of the State of Colorado (the "County") (each a "Member" and collectively the "Initial Members" or "Members").

RECITALS

WHEREAS, the Members believe strategic partnerships to proactively plan the funding, design, construction, operation, and maintenance of regional aerial transportation infrastructure that connects to other forms of mass transit, including passenger rail service and bus service, will catalyze, enhance and contribute to the economic potential of the region;

WHEREAS, current funding mechanisms are inadequate to design, construct and operate new aerial transportation infrastructure;

WHEREAS, pursuant to the Regional Transportation Authority Law, C.R.S. § 43-4-601, *et seq.*, as amended (the "Act"), Colorado municipalities, counties and Title 32 Districts (as defined below), are authorized to establish, by contract, regional transportation authorities, which are authorized to finance, construct, operate and maintain transportation systems;

WHEREAS, the Members support the orderly and planned construction, financing and operation of aerial transportation services; and

WHEREAS, because the Aerial Transit System, as defined herein, relies on the cooperation of the Members, a separate legal entity is best positioned to own, operate and maintain such a system in the best interests of and for the benefit of the general public; and

WHEREAS, in furtherance of supporting the public interest and economic health of the region, the Members desire to create a separate legal entity to effectuate the goals of fostering and supporting economic development through the creation, construction and expansion of an Aerial Transit System.

AGREEMENT

NOW, THEREFORE, for and in consideration of the recitals and the mutual covenants set forth below, the Members hereby agree as follows:

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

ARTICLE I
DEFINITIONS

1.01 Definitions. Unless otherwise defined in this Agreement, the words defined in Section 602 of the Act, when capitalized herein, shall have the meanings set forth in the Act and such definitions are incorporated herein. Terms shall, when capitalized, have the following meanings:

"Act" means the Regional Transportation Authority Law, C.R.S. § 43-4-601, *et seq.*, as amended.

"Aerial Transit Improvements Plan" means the general description of the aerial transportation improvements constituting the Aerial Transit System, as more particularly described in Exhibit A and as finally approved by the Board of Directors, including the estimated costs associated with the planning, design, financing, permitting, construction, inspection and acceptance for maintenance of such improvements.

"Aerial Transit System" or "System" means the aerial transportation improvements as ultimately approved, designed and actually constructed. The term may also includes such other highway, road, street, trail, bus system, railroad, airport, gondola system or mass transit system related to the System and any real or personal property or equipment, or interest therein, used in connection therewith hereafter approved by the Winter Park RTA; any real or personal property or equipment, or interest therein, that is used to transport or convey gas, electricity, water, sewage or information or that is used in connection with the transportation, conveyance or provisions of any other utilities related to the System; and paving, grading, landscaping, curbs, gutters, culverts, sidewalks, bikeways, lighting, bridges, overpasses, underpasses, cross-roads, parkways, drainage facilities, mass transit lanes, park-and-ride facilities, toll collection facilities, service areas and administrative or maintenance facilities related to the System.

"Alternate Director" means any person appointed as an Alternate Director pursuant to Section 3.03 hereof.

"Ballot Question" means and includes each of the ballot questions in Exhibit C.

"Bond" or "Bonds" shall mean any bond, loan, note, or other instrument of debt of the Winter Park RTA that shall be issued for any permitted purpose of the Winter Park RTA.

"Board" means the Board of Directors of the Winter Park RTA.

"Boundaries" means the boundaries of the Winter Park RTA as set forth in Exhibit B, attached hereto and incorporated herein, as such Exhibit may be amended from time-to-time.

"Construct" "Constructed" or "Construction" means the planning, designing, engineering, acquisition, installation, construction, reconstruction or financing, through the issuance of Winter Park RTA Bonds, Intergovernmental Agreement, or otherwise, of aerial transportation systems.

"Cooper Creek Metro District" has the meaning set forth in the Preamble to this Agreement.

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

"County" means Grand County, Colorado.

"Debt Service Fund" has the meaning set forth in Section 5.01(b) hereof.

"Director" means any eligible person appointed as a Director pursuant to Section 3.02 hereof. Whenever the person appointed as a Member's Director pursuant to Section 3.02 hereof is absent from a Board meeting, the term "Director" shall mean the Alternate Director, if any, appointed by such Member pursuant to Section 3.03 hereof.

"Division of Local Government" means the Division of Local Government in the State Department of Local Affairs.

"Financing Commitment Agreements" means those separate agreements to be negotiated by the Initial Members, except for the County, concurrently with the establishment of the Winter Park RTA, pursuant to which each Member who is negotiating such an agreement will make a pledge of revenue or alternative pledge of bond proceeds or other revenues to the Winter Park RTA for the purpose of financing the Aerial Transit System, together with such other commitments as are necessary to ensure that the private development on which the financing for the Aerial Transit System is based does in fact occur, as more particularly described in Section 2.09 of this Agreement.

"General Fund" means the fund created pursuant to Section 5.01(a) of this Agreement from which the ordinary operations and maintenance expenses of the Winter Park RTA may be paid.

"Governing Body" means, when used with respect to a Member, the town council, the board of commissioners or the board of directors, as appropriate, of such Member.

"Initial Members" has the meaning set forth in the Preamble to this Agreement.

"Member" means (a) the Initial Members; (b) the State, if required by § 603(5) of the Act; (c) any municipality; (d) any county; or (e) any Title 32 District that becomes a member of the Winter Park RTA pursuant to Section 8.03 hereof.

"Metro District" and "Metro Districts" means, individually and collectively, as of the time of adoption of this Agreement, the Cooper Creek Metro District and the Resort Area Metro District, and any other Title 32 District that is admitted as a Member pursuant to this Agreement or the Act.

"Officer" means the Chair, Vice Chair, Secretary, Treasurer or Executive Director of the Winter Park RTA, and any subordinate officer or agent appointed and designated as an officer of the Winter Park RTA by the Board.

"Outstanding" means, as of any particular date, all Bonds or other financial obligations of the Winter Park RTA which have been authorized, executed and delivered, except the following: (a) any Bond or other financial obligation cancelled by a paying agent, trustee or the Winter Park

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

RTA itself; (b) any Bond or other financial obligation held by or on behalf of the Winter Park RTA; (c) any Bond or other financial obligation for the payment or redemption of which moneys or direct obligations of, or obligations unconditionally guaranteed as to payment by, the United States of America sufficient (including the known minimum yield available for such purpose from such moneys or securities) to pay all debt service requirements of such Bonds or other obligations to their maturity or specified redemption date shall theretofore have been deposited in escrow or in trust with a trust bank for that purpose; or (d) any lost, destroyed or wrongfully taken Bond or other obligation for which another Winter Park RTA Bond or other obligation shall have been executed and delivered.

"Resort Area Metro District" has the meaning set forth in the Preamble of this Agreement.

"State" means the State of Colorado.

"Title 32 District" means a special district organized with street improvement, safety protection or transportation powers under and as defined in Title 32, Article 1, C.R.S.

"Town" means the Town of Winter Park, Colorado.

"Voter Approval" means approval by a majority of the votes cast by the registered electors residing within the Boundaries in favor of the particular Ballot Question, ballot issue or other election question.

"Winter Park RTA" means the Winter Park Regional Transportation Authority established by the Members pursuant to Article II hereof.

ARTICLE II
ESTABLISHMENT OF THE WINTER PARK RTA

2.01 Name. The Members hereby establish the Winter Park Regional Transportation Authority under the authority of the Act. The Winter Park RTA shall be a separate political subdivision and body corporate of the State, and shall possess all of the duties, privileges, immunities, rights, liabilities and disabilities of a public body politic and corporate, unless restricted by Section 2.04 of this Agreement.

2.02 Purpose. The purpose of the Winter Park RTA is to fund, design, Construct or cause to have Constructed, operate, and maintain an Aerial Transit System within or outside the Boundaries of the Winter Park RTA, and to provide for the long term ownership, operation and maintenance funding of such Aerial Transit System for the primary benefit of expanding transportation offerings and connecting different transportation modalities and systems for the benefit of the general public, whether they live within or without the Boundaries.

2.03 Powers. Unless otherwise limited by Section 2.04, the Winter Park RTA shall have all power granted to it under the Act and State law, including all powers necessary or incidental to or implied from the specific powers granted therein.

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

2.04 Limitations. If any portion of the Aerial Transit System alters the physical structure of or negatively impacts the safe operation of any State or local transportation improvement, the Winter Park RTA, at the request of the jurisdiction governing the impacted transportation improvement, shall enter into an intergovernmental agreement concerning the applicable portion of the Aerial Transit System before commencing physical construction of that particular improvement to ensure coordinated transportation planning, efficient allocation of resources and the equitable sharing of costs. Any imposition by the Winter Park RTA of any motor vehicle registration fee or tax shall require Voter Approval.

2.05 Boundaries. The initial Boundaries of the Winter Park RTA are described and illustrated in Exhibit B.

2.06 Expansion. The Boundaries of the Winter Park RTA may be expanded as provided in the Act, and upon a two-thirds vote of the entire membership of the Board.

2.07 Creation. Each Member represents that, in executing this Agreement, it has held at least two public hearings on the subject of this Agreement in accordance with § 603(3) of the Act, after notice and publication, and the Governing Body of such Member has duly authorized its execution, delivery and performance.

2.08 Voter Approval. The Members have prepared Ballot Questions, attached hereto as Exhibit C, regarding the formation of the Winter Park RTA, the issuance of debt and other matters arising under Article X, Section 20 of the Colorado Constitution ("TABOR"), to be submitted to the registered electors residing within the Boundaries. Upon approval by a majority of the registered electors residing within the Boundaries and voting thereon at an election, and upon satisfaction of the conditions set forth in Section 2.09 of this Agreement, the Winter Park RTA shall be formed and shall have such financial powers as have been authorized pursuant to the Ballot Questions.

2.09 Conditions Precedent to the Exercise of Powers. The Winter Park RTA shall not exercise any financing, construction, or TIF Collection powers until the following conditions to the establishment of the Winter Park RTA have been satisfied: (a) certification by the State Department of Local Affairs, Division of Local Government pursuant to § 603(1) of the Act; and (b) the execution and delivery of Financing Commitment Agreements by all Initial Members, except for the County. The Initial Members, except for the County, acknowledge and agree that they will negotiate the Financing Commitment Agreements concurrently with the process of establishing the Winter Park RTA pursuant to this Agreement. The Financing Commitment Agreements shall include, at a minimum: (i) a pledge of revenue or alternative pledge of bond proceeds or other revenues from each Initial Member, except the County, to the Winter Park RTA for financing the Aerial Transit System; and (ii) such other commitments as the Initial Members, except the County, determine are necessary for the financing for the Aerial Transit System. In the event that the Financing Commitment Agreements are not executed by all Initial Members, except the County, within twelve (12) months following the date of the RTA formation election at which Voter Approval is obtained, the Members agree that they shall immediately take all actions necessary to dissolve or amend the Winter Park RTA in accordance with Section 6.02(c) of this Agreement; provided such 12 month period may be extended by up to an additional 12 months upon the approval of any three Initial Members.

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

ARTICLE III
ORGANIZATION OF THE WINTER PARK RTA

3.01 Establishment. The Winter Park RTA shall be governed by the Board. The Board shall exercise and perform all powers, privileges and duties vested in or imposed on the Winter Park RTA under the Act or other applicable law. Pursuant to the authorization provided in this Agreement, the Board may delegate any of its powers to any Director, Officer, employee or agent of the Winter Park RTA.

3.02 Composition of the Board of Directors.

(a) The Board shall initially be composed of seven Directors, unless and until the Boundaries are expanded to include additional municipalities, counties or Title 32 Districts, and shall be composed as follows:

(1) Two Directors from the Governing Body of the Town;
(2) Two Directors from the Governing Body of the Resort Area Metro District;
(3) Two Directors from the Governing Body of the Cooper Creek Metro District; and
(4) One Director from the Governing Body of the County.

(b) Beginning on the tenth anniversary of the Effective Date, the Board shall be composed of five Directors, unless and until the Boundaries are expanded to include additional municipalities, counties or Title 32 Districts, and shall be composed as follows:

(1) Two Directors from the Governing Body of the Town;
(2) One Director from the Governing Body of the Resort Area Metro District;
(3) One Director from the Governing Body of the Cooper Creek Metro District; and
(4) One Director from the Governing Body of the County.

(c) Pursuant to Section 3.02(b) above, upon the tenth anniversary of the Effective Date, one of the then-seated Directors from the Resort Area Metro District and one of the then-seated Directors from the Cooper Creek Metro District shall be designated by the Resort Area Metro District and the Cooper Creek Metro District, respectively, to remain, and the other Director of Cooper Creek Metro District and Resort Area Metro District, respectively, shall be deemed to have vacated their positions.

(d) Upon any expansion of the Boundaries pursuant to Section 2.06 hereof, the Members may agree to modify the Board to include additional Directors representing the included territory. Any such modification of the Board of Directors requires amendment to this Agreement provided however, that the Board shall always be comprised of an odd number of Directors.

3.03 Alternate Directors. Each Member may appoint one Alternate Director for each Director who shall be deemed to be a Director of the Board for all purposes, including without limitation

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

voting on resolutions or other action items whenever a person appointed as the regular Director is absent from a Board meeting.

3.04 Appointment and Qualifications. As required by § 603(2)(b)(I) of the Act, each Director and any Alternate Director shall both be members of the Governing Body of such Member and shall be appointed as a Director or Alternate Director by the Governing Body of such Member. So long as the Director remains qualified, he or she may serve for so long as the Governing Body responsible for appointment of such Director desires without limitation as to term.

3.05 Vacancies. Vacancies in the office of any Director or Alternate Director shall be filled in the same manner in which the vacant office was originally filled pursuant to Section 3.04 hereof.

3.06 Compensation. Directors and Alternate Directors shall serve without compensation, but may be reimbursed for expenses incurred in serving in such capacities upon such terms and pursuant to such policies as may be established by the Board.

3.07 Officers. The Board shall, by a majority vote, elect or appoint the following Officers upon its formation, and thereafter at its first meeting of each calendar year:

(a) Chairperson. The Chairperson shall preside over all meetings of the Winter Park RTA; execute, deliver, acknowledge, file and record on behalf of the Winter Park RTA such documents as may be required by this Agreement, the Act or other applicable law; and, perform all duties incident to the office of Chairperson and such other duties as may be prescribed from time to time by the Board. The Chairperson and Vice-Chairperson positions shall not be held by Directors appointed to the Board by the same Member; e.g. the Chairperson and Vice-Chairperson positions may not both be held by Directors appointed to the Board by the Town.

(b) Vice-Chairperson. The Vice-Chairperson shall serve as Chairperson in their absence or during their inability to act. The Vice-Chairperson shall have such other duties, powers and authority as may be prescribed by the Board. The Chairperson and Vice-Chairperson positions shall not be held by persons appointed by the same Member; e.g. the Chairperson and Vice-Chairperson positions may not both be held by Directors appointed to the Board by the Town.

(c) Secretary. The Secretary shall keep a written record of the minutes of all meetings, ensure that all notices required by law are duly given, shall serve as the custodian of Winter Park RTA records, shall attest to documents as the need arises and shall perform such other functions as may be prescribed by the Board. The Secretary may be an employee of the Board, an independent contractor, an employee of a Member or a volunteer. The offices of Chairperson or Vice-Chairperson and Secretary may not be held by the same person.

(d) Treasurer. The Treasurer shall, subject to policies established by the Board, be responsible for the custody of the funds and all stocks, bonds and other securities owned by the Winter Park RTA and shall be responsible for the preparation and filing of all tax returns, if any, required to be filed by the Winter Park RTA. The Treasurer shall receive all moneys paid to the Winter Park RTA and, subject to any limits imposed by the Board or the Chairperson, shall have authority to give receipts and vouchers, to sign and endorse checks and warrants in the Winter

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

Park RTA's name and on the Winter Park RTA's behalf and undertake any other lawful activity delegated by the Board. The Treasurer shall also have charge of disbursement of the funds of the Winter Park RTA, shall keep full and accurate records of the receipts and disbursements and shall deposit all money and other valuables in such depositories as shall be designated by the Board. The Treasurer shall deposit and invest all funds of the Winter Park RTA in accordance with this Agreement and laws of the State applying to the deposit and investment of public funds. The Treasurer shall have such additional authority, powers and duties as are appropriate and customary for the office of Treasurer of entities such as the Winter Park RTA, and as the Board may otherwise prescribe. The Treasurer may be an employee of the Board, an independent contractor or a volunteer.

(e) Assistant Officers. The Board may, at its discretion, appoint assistant officers of the Secretary and Treasurer who may, subject to any limitations established by the Board at the time of appointment, fulfill the duties of such Officer in the Officer's absence.

3.08 Insurance and Defense. The Winter Park RTA shall insure and/or defend each Director, Officer and employee of the Winter Park RTA in connection with any claim or actual or threatened suit, action or proceeding (civil, criminal or other, including appeals), in which they may be involved in their official capacity by reason of their being or having been a Director, Officer or employee of the Winter Park RTA, or by reason of any action or omission by them in such capacity. The Winter Park RTA shall insure and/or defend each Director, Officer and employee of the Winter Park RTA for, from and against all liability, costs and expenses arising from any such claim, suit or action, except any liability arising from criminal offenses or willful misconduct. The Winter Park RTA's obligations pursuant to this Section shall be limited to funds of the Winter Park RTA available for such purposes, including without limitation to insurance proceeds, and no Member shall be liable pursuant to this Agreement to provide any such insurance or indemnification.

3.09 Resignation and Removal. Any Director or Alternate Director (a) may resign at any time, effective upon receipt by the Secretary or the Chairperson of written notice signed by the person who is resigning; and (b) may be removed at any time by the Governing Body of the Member that appointed them, effective upon receipt by the Secretary or the Chairperson of written notice signed by the Governing Body of the appointing Member.

ARTICLE IV
BOARD OF DIRECTORS

4.01 Powers. The Board shall have all power granted to it under the Act and State law, including all rights and powers necessary or incidental to or implied from the specific powers granted therein.

4.02 Voting. All official actions of the Board shall be taken by a motion or by a resolution. A majority of the Board of Directors then in office who are eligible to vote shall constitute a quorum. No official action shall be taken by the Board unless a quorum is present at a meeting. Except as otherwise provided in this Agreement, any official action taken by the Board shall be approved by a simple majority of the Directors then in office who are eligible to vote and are present and voting. Notwithstanding the foregoing, the following actions shall require the affirmative vote of two-thirds of the entire membership of the Board: (i) the issuance of Bonds by the Winter Park

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

RTA or the execution of a pledge agreement or intergovernmental agreement that would require the multiple fiscal year pledge of revenues of the Winter Park RTA; (ii) expansion of the Boundaries of the Winter Park RTA; (iii) approval of the annual budget; (iv) material changes to the scope of the Aerial Transit System or the Aerial Transit Improvements Plan; and (v) any other financial commitment in excess of $500,000.

4.03 Meetings. The Board shall meet as necessary for the regular conduct of business, but shall not meet less than quarterly. Meetings will be held at the time and location as may from time to time be designated by the Board. Notice of meetings shall be posted in the locations established by the Board, in accordance with the Colorado Open Meetings Law, C.R.S. § 24-6-401 *et seq.* Meetings may be conducted virtually at the Board's discretion.

4.04 Notice. The Winter Park RTA shall provide at least 24 hours' written notice of meetings to each Director and Alternate Director and to the Governing Body of each Member.

4.05 Ethics. Notwithstanding any other provision hereof, a Director shall disqualify themselves from voting on any issue with respect to which they have a conflict of interest, unless they have disclosed such conflict of interest in compliance with C.R.S. §§ 18-8-308 and 24-18-101 *et seq.*, as amended. It is permissible for the Alternate Director to vote in place of any disqualified Director, provided that the Alternate Director shall be subject to the same requirement to disclose any such conflicts personal to such Alternate Director.

4.06 Special Meetings. The Board may convene special meetings at the request of any two Members upon notice as required by Section 4.04 hereof.

4.07 Policies and Procedures. The Board may adopt, by resolution, such bylaws, policies and procedures governing the conduct and activities of the Winter Park RTA and the Board, including without limitation location for placement of notices, meeting locations, conduct of meetings, matters relating to investment, budget and appropriation processes, the retention of employees or consultants, procurement practices, record retention, term limitations and the delegation of responsibilities.

ARTICLE V
FUNDS, ACCOUNTS AND BONDS

5.01 Creation of Funds. There are hereby created in the Winter Park RTA a General Fund and a Debt Service Fund for the purposes set forth herein.

(a) General Fund. The General Fund is hereby created in Winter Park RTA and shall be comprised of moneys to be deposited at the direction of the Board or pledged by the Members or any other State or local entity for the purposes of paying the regular administrative, operational, and maintenance expenses of the Winter Park RTA consistent with the budget to be prepared and approved annually. The Board may create such accounts or subaccounts as may be necessary and desirable for the operations and maintenance expenditures of the Winter Park RTA. The moneys deposited therein shall be used to pay for actual operations and maintenance costs of the Winter Park RTA, the Aerial Transit System, and any other transit systems that may be operated in the future by the Winter Park RTA. The General Fund shall be administered consistent with policies

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

and procedures established by the Board and consistent with all applicable laws. The General Fund shall be held with a banking or financial institution that is compliant with the Public Deposit Protection Act, Title 11, Article 10.5, C.R.S. All records of the Winter Park RTA pertaining to the General Fund shall be subject to public inspection in conformance with the Colorado Open Records Act.

(b) Debt Service Fund. Any funds received by the Winter Park RTA from pledges made pursuant to an indenture of trust or other financing document, or from any other source authorized by the Act or moneys of the Winter Park RTA that are pledged by the Winter Park RTA to the payment of any financial obligation issued or incurred by another Member, by virtue of a pledge agreement, intergovernmental agreement, or other similar agreement for purposes of funding the Construction, operation and/or maintenance of the Aerial Transit System, shall be immediately credited to a separate special fund of the Winter Park RTA to be known as the Winter Park RTA Debt Service Fund (the "Debt Service Fund"). The Board may create within the Debt Service Fund separate accounts or subaccounts for purposes of crediting and pledging revenues to the payment of Bonds identified under an indenture of trust or other financing document. The Debt Service Fund and its accounts and subaccounts shall be used by the Winter Park RTA solely for the purpose of paying principal of, interest on, and any redemption premium in connection with, Bonds or other financial obligation or contract of the Winter Park RTA issued for any of the permitted purposes under the Act, including the construction and financing of the Aerial Transit System. The Debt Service Fund, together with any other funds or accounts of the Winter Park RTA, shall be public funds for purposes of investments or deposits and shall be subject to independent audit annually. All records of the Winter Park RTA pertaining to the Debt Service Fund shall be subject to public inspection in conformance with the Colorado Open Records Act.

5.02 Bond Issuance. Any series of Bonds shall be authorized, issued and sold in the manner provided in C.R.S. § 43-4-609, as supplemented by the Supplemental Public Securities Act, Title 11, Article 57, Part 2, C.R.S., provided that (a) the issuance of any Bonds shall require an affirmative vote of two-thirds of the entire membership of the Board; (b) Bonds, including any refundings thereof, shall mature in not more than 40 years from the date of issuance of such Bonds or refunding Bonds; (c) Bonds shall clearly and conspicuously state on their face that they do not represent the debt, indebtedness or multiple fiscal year financial obligation of any of the Members; and (d) that they are secured solely by the funds actually received by the Winter Park RTA, and pledged by the Winter Park RTA as security for the Bonds. Prior to the issuance of each series of Bonds, the Board shall receive and approve by majority vote a plan of finance. The plan of finance shall at a minimum include (i) the debt service schedule for Outstanding Bonds; (ii) the projected dates of issuance, interest rates and amortization schedule for such series of Bonds; (iii) development absorption projections; (iv) the projected administrative and operational costs of the Winter Park RTA; (v) the projected costs of constructing the improvements to be financed by such series of Bonds and any Bonds to be issued in the future; (vi) the projected annual revenues to be pledged to repayment of such series of Bonds; and (vii) evidence that the Outstanding Bonds and such series of Bonds can be repaid in full from the sources identified in the plan of finance and such other revenues which are available or reasonably expected to be available to the Winter Park RTA.

ARTICLE VI

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

TERM AND DISTRIBUTION OF ASSETS UPON TERMINATION

6.01 Term. This Agreement shall be perpetual and continue in full force and effect until rescinded or terminated, but in no event before retirement or discharge of all Bonds and other capital and operational obligations.

6.02 Termination.

(a) This Agreement shall terminate 90 days following the later of the completion of the Aerial Transit System or the date each Governing Body of all the Members unanimously agree in writing to terminate this Agreement; provided, however, that this Agreement may not be terminated so long as the Winter Park RTA has any Bonds or other obligations Outstanding, unless the payment and defeasance of such Bonds or other obligations Outstanding have been provided for, as authorized by subsection 6.02(c).

(b) If, in the opinion of any Member, the completion of the improvements described in Exhibit A has not sufficiently progressed enough within ten years of the Effective Date and there are no Winter Park RTA Bonds or other obligations Outstanding, that Member may call a vote to terminate this Agreement, to be held after at least 90 days but no more than 180 days of such a call to vote. Any vote to terminate this Agreement pursuant to this subsection must be unanimously agreed to in writing by each Governing Body of all the Members.

(c) If the Financing Commitment Agreements are not executed by all Initial Members, except for the County, within 12 months, unless extended pursuant to Section 2.09 herein, following the date of the RTA formation election at which Voter Approval is obtained, the Members shall immediately take all actions necessary to dissolve or amend the Winter Park RTA, including without limitation (a) the adoption by each Governing Body of a resolution authorizing dissolution; (b) the filing of any notices required under the Act; (c) the payment and defeasance of any Bonds or other obligations of the Winter Park RTA then Outstanding, if any, in accordance with all applicable law; (d) the distribution of any assets in accordance with Section 6.03 hereof, to the extent applicable; or (e) amendment of this Agreement pursuant to Section 7.01 hereof. The Members acknowledge that the Financing Commitment Agreements are essential to the financial viability of the Winter Park RTA and the Aerial Transit System.

6.03 Distribution of Assets upon Termination. Upon termination of this Agreement pursuant to Section 6.02, after payment of all Outstanding Bonds and other capital and operational obligations of the Winter Park RTA, the net assets of the Winter Park RTA shall be distributed, disposed of or divided in the following manner:

(a) The State is ineligible for any distribution of property under this Section.

(b) Any real property interest or fixtures to real property shall become the property of the Town and shall continue to be used as an Aerial Transit System or for other public transit projects that benefit the public served by the Members; provided, however, that the Resort Area Metro District shall have the right of first refusal to acquire ownership and control of the southern portion, generally described as traversing from the resort base station to the discovery area station

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

of the Aerial Transit System and any appurtenant facilities (the "Gemini Leg"), under terms pursuant to a future ownership transfer agreement. The Town shall continue operating the Aerial Transit System and other public transit systems for the benefit of the public, so long that the Aerial Transit System is economically viable to operate with or without subsidy.

(c) Any funds remaining in the Debt Service Fund after the payment of all Outstanding Bonds secured thereby, any funds remaining in the General Fund, and together with any earnings from the investment thereof, shall become the property of the Town and shall be set aside and dedicated for use on the Aerial Transit System or exclusively for other public transit projects that benefit the public served by the Members.

(d) Any personal property of any Member must be claimed by the Member within one hundred and twenty (120) days of the date of termination. Any personal property not claimed by a Member shall be liquidated at auction, and the proceeds from such sale shall be used by the Town for purposes of continued operation of the aerial transit system or other public transit project.

(e) Any cash or other monetary assets other than funds in the Debt Service Fund and the General Fund shall become the property of the Town and shall be set aside and dedicated for use on the aerial transit system or exclusively for other public transit projects that benefit the public served by the Members.

(f) Any other property not addressed above shall be distributed to one or more Members, as the Board determines, prior to termination of the Winter Park RTA.

ARTICLE VII
AMENDMENTS

7.01 Amendment of Agreement. This Agreement may be amended only with the unanimous consent of the Governing Bodies of the Members; except for changes to the Boundaries which shall be amended in accordance with Section 7.02 below. Notwithstanding the foregoing, this Agreement may not be amended in a manner which impairs the security of any Outstanding Bonds without the consent of the beneficial owners of 100% of the Outstanding Bonds.

7.02 Amendment of Boundaries. Exhibit B and the definition of "Boundaries" may be amended by the Board in accordance with § 605(2)(a) of the Act and upon the affirmative vote of two-thirds of the entire membership of the Board; provided, in no event shall property be excluded while Bonds are Outstanding.

7.03 Addition of Members. Any municipality, county or Title 32 District with jurisdictional boundaries that overlap the Boundaries of the Winter Park RTA, whether now or in the future, may request to become a Member of the Winter Park RTA. In no event shall an additional municipality, Title 32 District or county become a party to this Agreement without the unanimous approval of the then-existing Board. Any action adding additional Members or Members to this Agreement shall also amend the composition of the Board, which shall also require unanimous approval.

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

7.04 Withdrawal of Members. In no event may a party withdraw from this Agreement if such withdrawal (a) would result in fewer Members than one county and one municipality, two municipalities, two counties, one county and one Title 32 District or one municipality and one Title 32 District; (b) would be effective while any Bonds remained Outstanding; or (c) would be effective prior to completion of Construction of the Aerial Transit System as described in Exhibit A. In the absence of such circumstances, any Member of this Agreement may terminate its participation in the Winter Park RTA by passage of a resolution by its Governing Body.

ARTICLE VIII
MISCELLANEOUS

8.01 Regional Cooperation. The Members shall cooperate, and in partnership with other applicable governing jurisdictions, determine the location and design of the Aerial Transit System.

8.02 Guarantees. Any Member constructing the Aerial Transit System shall not be required to provide security or collateral guaranteeing completion of such Aerial Transit System improvements if: (a) the funding is available and has been restricted for such purpose; and (b) performance, payment and warranty bonds or other surety, in an amount and form acceptable to the Winter Park RTA, guaranteeing the completion of the infrastructure, have been filed with the Winter Park RTA or the Member entity.

8.03 Governmental Immunity. The Members and their officers, attorneys and employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, 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 Members and their officers, attorneys or employees.

8.04 Governing Law. The laws of the State of Colorado shall govern the construction and enforcement of this Agreement, and any legal action concerning the provisions hereof shall be brought in Grand County, Colorado.

8.05 Subject to Annual Appropriation. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Members 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.

8.06 Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute but one and the same Agreement.

WITNESS the signatures of the authorized representatives to the Members to this Agreement, as set forth below:

ATTEST:

Danielle Jardee, Town Clerk
(SEAL)

TOWN OF WINTER PARK, COLORADO

Nick Kutrumbos, Mayor



ATTEST:

RESORT AREA DEVELOPMENT METROPOLITAN DISTRICT NO. 1

By: Karen McShea (Oct 7, 2026 17:51:14 MDT)

Name: Karen McShea

Title: Board President

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

ATTEST:

Signed by:
Alan Pogue
AC1FB5F5DC1D473...

COOPER CREEK METRO DISTRICT NO. 1

By: DocuSigned by: Charlie Johnson
Name: Charlie Johnson
Title: President

ATTEST:

GRAND COUNTY
By:
Name: Edward Raegner
Title: GC BOCC Chair

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

EXHIBIT A

AERIAL TRANSIT IMPROVEMENTS PLAN

The Aerial Transit System (the "ATS") will be a 3.4-4.0-mile-long public transit route connecting the Winter Park Resort mountain passenger rail service station at the base area of Winter Park Resort to Winter Park Lift Transit Center in downtown Winter Park. The route will feature four stations along generally a north-south route, providing easy access to multiple destinations.

The ATS system supports emission reductions from other forms of private and public transportation, efficiency in the use of public funds, increased economic opportunity, tax base growth, and convenience to residents, visitors, and employees in the area.

The ATS will provide services most weeks of the year, including off-season periods, to efficiently move passengers between various modes of transit, offering reliable public transport. The system will be constructed, owned, and maintained by the Winter Park Regional Transit Authority either directly and/or through contractual services.

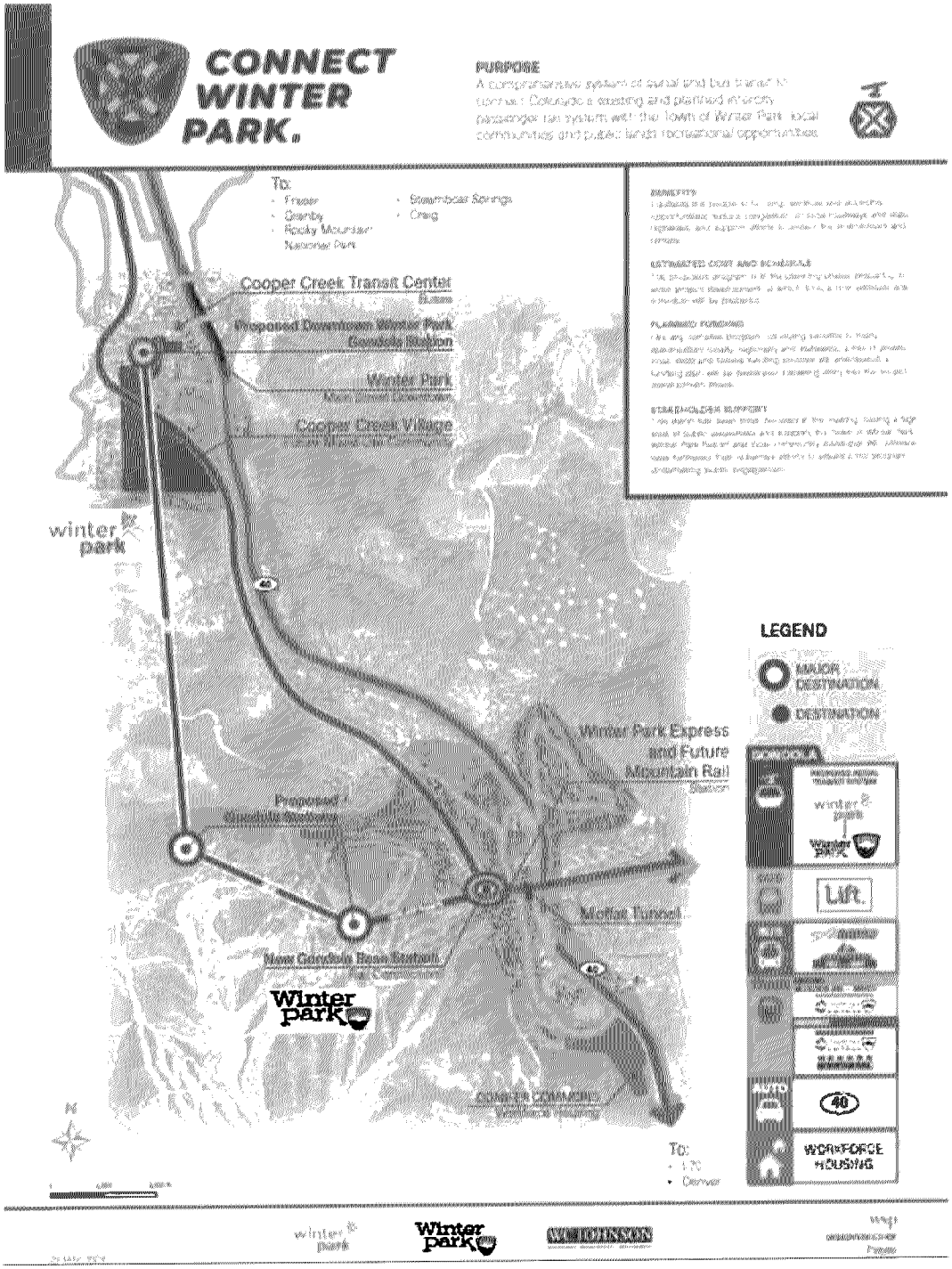
AERIAL TRANSIT SYSTEM COMPONENTS AND DEPICTION

1.	**Area Development - Town Base, WP Base and CCN**	
	a.	Snow Removal
	b.	Site Grading - Lift
	c.	Re Veg - Lift
	d.	Stormwater Management – Lift
	e.	Electric, Gas, Water, Wastewater services - Lift
2.	**Lift Purchase and Install**	
	a.	Town - Gon10, 3600 PPh 9,591 Ft. Slope Length
	b.	Town Connector - Gon10, 3600PPH, 3,665 Ft. Slope Length
	c.	Gemini Leg
3.	**Lift Maintenance and Storage Facility**	
	a.	CCN Cabin Storage / Ops/ Main Facility - 15,200 Sq. Ft. or less
	b.	CCN Mezzanine Level - 1400 Sq. Ft.
	c.	Building Design
	d.	NDT Tools and Equipment
4.	**Lift Plazas and Operator Cabin**	
	a.	TOWP Plaza
	b.	CCN Plaza
	c.	Discovery Park Plaza
	d.	TOWP Operators Cabin
	e.	Resort Base Area Plaza
5.	**Equipment (Lift/FF & E)**	
	a.	Lift Operations Equipment and FF & E
	b.	Maintenance Tools and Equipment

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

	c.	Lift Signage
	d.	Corral Materials
	e.	Lift Evac Equipment
	f.	Tower Pads
6.	**Professional Services**	
	a.	Construction Engineering
	b.	Site Design
	c.	Geo Tech
	d.	Site Survey
	e.	Site Civil Engineering
	f.	RTA Formation Costs
	g.	Costs of Issuance
7.	**IT**	
	a.	Fiber Terminations at Lift
	b.	Lift Screens
	c.	Cameras
8.	**Permits & Legal**	
	a.	TOWP Building Permit
	b.	CPTSB License
	c.	CPTSB Acceptance Test
	d.	Splice Labor

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407



Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

EXHIBIT B

BOUNDARIES

[see attached one page]

Parcel 1:
Amended Lot 1, Block 1, Amended Final Plat Winter Park Village [Parcel No.: 170510135002]

Parcel 2:
Lot 7, Block 2, Winter Park Village [Parcel No.: 170510109011]

Parcel 3:
Lot 1, Tract 41 Minor Subdivision [Parcel No.: 170510204001]

Parcel 4:
Lot 2, Tract 41 Minor Subdivision [Parcel No.: 170510204002]

Parcel 5:
Lot 3, Tract 41 Minor Subdivision [Parcel No.: 170510204003]

Parcel 6:
Lot 4, Tract 41 Minor Subdivision [Parcel No.: 170510204004]

Parcel 7:
West Parcel, W.E. Evans Tract at Winter Park [Parcel No.: 170510408001]

Parcel 8:
A Parcel of land situated in a portion of Township 2 South, Range 75 West, of the 6th Prime Meridian, County of Grand, State of Colorado, mare particularly described as follows:

Tract 38A and Tract 40 according to the United States Department of the Interior Bureau of Land Management Plat accepted July 26, 1993;

Except from Tract 40 that portion thereof conveyed to the Town of Winter Park for "Old Town Drive" by Warranty Deed recorded February 10, 1998 at Reception No. 98001153, being a portion of Lot 1, North Bench Minor Subdivision; AND

Except from Tract 40 that portion thereof conveyed to the Department of Transportation by Warranty Deed recorded February 4, 2002 at Reception No. 2002-001262; AND

Except from Tract 40 that portion thereof subdivided and described as "Lot 2" of the North Bench Minor Subdivision recorded November 28, 2007 at Reception No. 2007013610 ("Lot 2"). [Parcel No.: 170510100023]

Parcel 9:
A Parcel of land situated in a portion of Township 2 South, Range 75 West, of the 6th Prime Meridian, County of Grand, State of Colorado, mare particularly described as follows:

Tract 38B, Tract 45 and Tract 49 according to the United States Department of the Interior Bureau of Land Management Plat accepted December 11, 1996 and April 11, 1975;

Except from Tract 38B that portion thereof conveyed to the Department of Transportation, State of Colorado, by Warranty Deed recorded August 1, 2002 at Reception No. 2002-008001 and Tract of Land No. 2 REV. as described in Deed recorded February 25, 2002 at Reception No. 2002-002036; AND

Except from Tract 49 that portion thereof conveyed to the Town of Winter Park for Winter Park Drive by Deed recorded September 24, 2002 at Reception No. 2002-020123, being a portion of Lot 1, North Bench Minor Subdivision. [Parcel No.: 170510100020]

Parcel 10:
A Parcel of land being a part of Lot 1, The village at Winter Park Resort Minor Subdivision recorded May 11, 2006 at Reception No. 2006004551 and generally referred to as The Northern Remainder of Lot 1, Winter Park Resort in the Final Plat for Buildings 4 and 5 at The Village at Winter Park Resort recorded May 11, 2006 at Reception No. 2006-004552; and a portion of the West Parcel described in Subdivision Exemption of W.E. Evans West Tract at Winter Park recorded September 25, 1996 at Reception No. 96008223, Easter of the Right-of-Way for Winter Park Drive, Located in Tract 43 and H.E.S. Tract 117, Township 2 South, Range 75 West of the Sixth Principal Meridian, Town of Winter Park, County of Grand, State of Colorado being more particularly described as follows:

Commencing at the northeast corner of said Lot 1, The Village at Winter Park Resort Minor Subdivision said point also being Corner Number 1 of said H.E.S. Tract 43 being the Point of Beginning; thence along the said Easterly line of said Lot 1, 321.46 feet along the arc of a curve to the left having a radius of 2000.00 feet, a central angle of 9°12'33" and a chord which bears S06°42'44"E a distance of 321.12 feet to the Northeast corner of Lot 1A, Buildings 4 and 5 at The Village at Winter Park Resort recorded May 11, 2006 at Reception Number 2006004552; thence along the northerly line of said Lot 1A, S64°56'27"W a distance of 188.40 feet to a point on the Easterly Right-of-Way of Winter Park Drive; thence along said Easterly Right-of-Way, N09°24'38"W a distance of 371.84 feet to the Northwest corner of said Lot 1; thence along the Northerly line of said Lot 1, N80°40'00"E a distance of 196.53 feet to the Point of Beginning.

Basis of Bearings
Considering Line 4-5 of said Tract 43 to bear North 03°16'45" West between a Found #5 rebar with aluminum cap stamped W.D. Ward PLS #25971 at Corner No. 5 and a found Denver Water Department brass cap at Corner No. 4 of said Tract 43, with all bearings contained hereon relative thereto. [Parcel No.: 170510417004]

Parcel 11:
A parcel of land in and along the existing roadway known as Winter Park Drive, situated in a portion of Tract 49, being a portion of the Suspended Survey of Section 10, Township 2

South, Range 75 West, of the 6th Prime Meridian, County of Grand, State of Colorado, more particularly described as follows:

Considering the Southwesterly property line of Tract 49, as bearing N 22°54'00" W, as evidenced by an existing brass cap at the South West corner of Tract 49 and by an existing brass cap at the Angle point of the Westerly line of Tract 49, (H.E.S. 117 corner #3) and with all bearings contained herein relative thereto.

Commencing at the South West corner of Tract 49 said corner also being the Point of Beginning;

Thence N 80°41'44" E, along the South line of Tract 49, for a distance of 37.14' to a point;

Thence N 09°24'38" W for a distance of 72.97' to a point;

Thence along a curve turning to the left with an arc length of 97.76', with a radius of 330.00', with a chord bearing of N 17°53'50" W, with a chord length of 97.40' to a point;

Thence N 26°23'03" W for a distance of 71.91' to a point;

Thence along a curve turning to the left with an arc length of 16.04', with a radius of 330.00', with a chord bearing of N 27°46'36" W, with a chord length of 16.04' to a point;

Thence N 29°10'09" W for a distance of 269.73' to a point;

Thence with a curve turning to the right with an arc length of 380.81', with a radius of 1023.31', with a chord bearing of N 18°30'30" W, with a chord length of 378.61' to a point;

Thence N 07°50'51" W for a distance of 73.19' to a point;

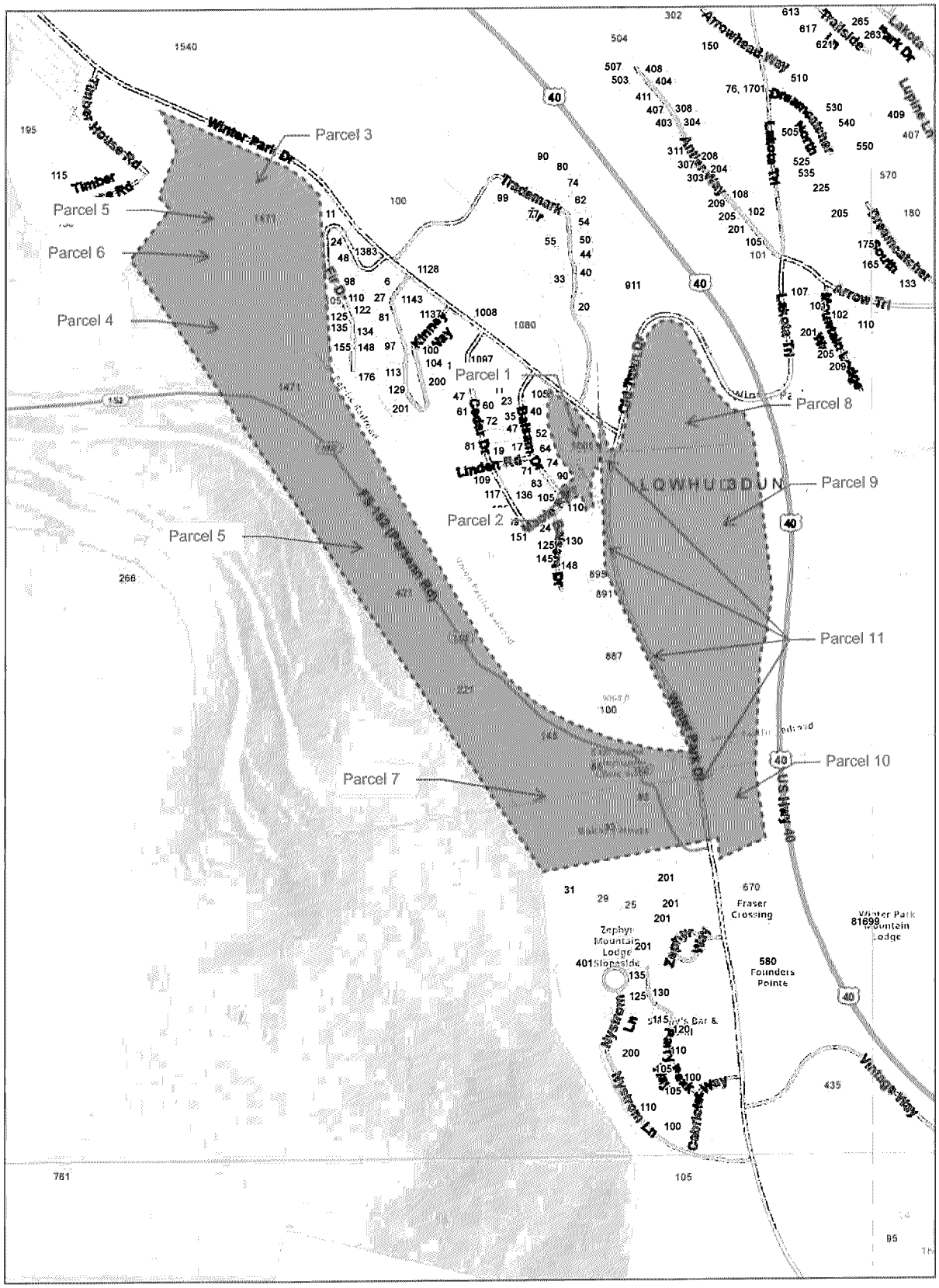
Thence with a curve turning to the right with an arc length of 194.51', with a radius of 538.10', with a chord bearing of N 02°30'29" E, with a chord length of 193.45' to a point situated on the Northeasterly line of Tract 49;

Thence N 12°32'15" W, along the Northeasterly line of Tract 49 for a distance of 283.29' to the North corner of Tract 49 being a BLM aluminum cap;

Thence S 02°57'52" E, along the Westerly line of Tract 49 for a distance of 611.17' to the angle point of the westerly line (H.E.S. 117 corner #3) being a DWD brass cap;

Thence S 22°54'00" E, along the Southwesterly line of Tract 49 for a distance of 842.17' to the Southwest corner of Tract 49 (DWD brass cap) and the Point of Beginning. [Parcel No.: 170514200016]

Winter Park RTA



8/27/2026, 9:00:14 AM

Address
Town
GrandCountyBounds

Roads
Highway
Town Street
Private Road
Federal Road
Parcel
No Account Parcel

Public Lands
USFS
STATE
CITY/COUNTY/OTHER
World_Hillshade

1:5,602

0 0.04 0.09 0.18 mi

0 0.05 0.1 0.2 km

Grand County GIS
BLM Colorado
Sources: Esri, Vantor, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap, and the GIS user

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

EXHIBIT C

BALLOT QUESTIONS

At the November 3, 2026, special election of the Town, to be held in coordination with Grand County at its general election (the "Election"), the following ballot question shall be submitted to the registered electors of the Town who reside within the boundaries of the proposed RTA regarding formation of the RTA:

> Shall the Winter Park Regional Transportation Authority be formed by intergovernmental agreement by and among the Town of Winter Park, Grand County, Cooper Creek Village Metropolitan District No. 1, and Resort Area Development Metropolitan District No. 1 for the purpose of providing regional transportation services in accordance with the intergovernmental agreement for the area generally bounded by _____, as such area may be increased or reduced?

At the Election, the following ballot issue shall be submitted to the registered electors of the Town who reside within the boundaries of the proposed RTA regarding the debt of the RTA:

> SHALL THE WINTER PARK REGIONAL TRANSPORTATION AUTHORITY DEBT BE INCREASED $_____ WITH A REPAYMENT COST OF $_____ OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, BY THE ISSUANCE OF REVENUE BONDS OR OTHER OBLIGATIONS OF THE AUTHORITY, WHICH BONDS OR OTHER OBLIGATIONS MAY BE REFUNDED IN WHOLE OR IN PART AT RATES EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED OBLIGATIONS, ALL FOR THE PURPOSE OF DEFRAYING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING, OPERATING AND OTHERWISE PROVIDING A REGIONAL TRANSPORTATION SYSTEM AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED ___% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED AT ONE TIME OR FROM TIME TO TIME AND TO BE SECURED AND PAID FROM SUCH FUNDS AND REVENUES OF THE AUTHORITY AS AUTHORIZED BY THE INTERGOVERNMENTAL AGREEMENT PURSUANT TO WHICH THE AUTHORITY IS ORGANIZED, AND SHALL THE PROCEEDS OF ANY SUCH DEBT, ANY REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON BE COLLECTED, KEPT AND SPENT BY THE AUTHORITY AS A VOTER-APPROVED REVENUE CHANGE AND AN EXCEPTION TO ANY SPENDING,

Docusign Envelope ID: 0015A9D7-1471-8EC8-8111-31F08E2FA407

REVENUE-RAISING OR OTHER LIMITATION UNDER THE CONSTITUTION OR LAWS OF THE STATE OF COLORADO NOW OR HEREAFTER IN EFFECT, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MY BE COLLECTED, RETAINED AND SPENT BY THE AUTHORITY?