TOWN OF ERIE
URBAN RENEWAL AUTHORITY [1]
Tuesday, January 13, 2015
Following Regular Meeting of the Town of Erie Board of Trustees
Board Room, Erie Town Hall, 645 Holbrook, Erie, CO 80516

I. CALL MEETING TO ORDER

II. ROLL CALL

III. APPROVAL OF THE AGENDA

IV. CONSENT AGENDA

(The consent agenda is intended to contain items that are prepared to be decided without discussion. Any Board member may request removal of any item they do not want to consider without discussion or wish to vote no on, without jeopardizing the approval of other items on the consent agenda. Items removed will be placed under IX. General Business, a. in the order they appear on the Agenda.) (This should be done prior to the motion to approve.)

a. Approval of the December 9, 2015 Meeting Minutes

V. RESOLUTIONS

a. Resolution 15-01; A Resolution Approving a Consulting Services Payment for Professional Legal Services to Brownstein Hyatt Farber Schreck

b. Resolution 15-02; A Resolution Approving Consulting Services Payment for Flower & Stone for Consulting Services

c. Resolution 15-03; A Resolution Approving an Agreement with Pinnacle Consulting for Urban Renewal Consulting Services

VI. ADJOURNMENT

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[1] FOR MORE INFORMATION ON THE AGENDA ITEMS LISTED OR FOR INDIVIDUALS WITH DISABILITIES NEEDING AUXILIARY AIDS OR TO REQUEST ASSISTANCE, PLEASE CONTACT THE TOWN CLERK'S OFFICE AT 645 HOLBROOK STREET, P.O. Box 750, 303 926-2731.

TOWN OF ERIE
URBAN RENEWAL AUTHORITY
SPECIAL MEETING
Tuesday, December 9, 2014
Board Chambers, Erie Town Hall, 645 Holbrook, Erie, CO 80516

I. CALL MEETING TO ORDER

Chairman Harris called the special meeting of the Erie Housing Authority to order at 6:05 p.m. Tuesday, December 9, 2014.

II. ROLL CALL

Commissioner Carroll – present
Commissioner Gruber – present
Commissioner Charles – present
Commissioner Moore – present
Commissioner Woog – present
Commissioner Schutt – present
Chairman Harris – present

III. APPROVAL OF THE AGENDA

Action: Commissioner Moore moved to approve the December 9, 2014 agenda; the motion was seconded by Commissioner Gruber. The motion carried with all present voting in favor thereof.

IV. CONSENT AGENDA

a. Approval of the November 18, 2014 Meeting Minutes

Action: Commissioner Schutt moved to approve the December 9, 2014 Consent Agenda; the motion was seconded by Commissioner Charles. The motion carried with all present voting in favor thereof.

V. RESOLUTIONS

PUBLIC HEARING (Continued from 11-18-2014)

b. Resolution 14-01; A Resolution of the Commissioners of the Town of Erie Urban Renewal Authority Adopting a Budget for 2015

RESOLUTIONS (continued)

Steve Felten, Director of Finance presented staff recommendations for the approval of Resolutions 14-01. The purpose of this agenda item is for the Budget Officer to submit a proposed 2015 budget to the Commissioners of the Town of Erie Urban Renewal Authority, Colorado. Schedule A includes a summary of expenditures and revenues for the calendar year 2015. The Board of Commissioners received the proposed 2015 calendar year budget on November 18, 2014, and was previously discussed at a study session. The final proposed budget reflects a reduction of 75% from the original proposed budget as requested of staff.

c. Resolution 14-02; A Resolution of the Commissioners of the Town of Erie Urban Renewal Authority Appropriating Money to Various Funds

Steve Felten, Director of Finance presented staff recommendations for the approval of Resolutions. When the Town of Erie Urban Renewal Authority (URA) has adopted an annual budget in accordance with the Local Government Law on December 9, 2014, the URA has made provisions for advances from the Town of Erie's General Fund to fund the total proposed expenditure as set forth in the 2015 calendar year adopted budget. It is necessary to appropriate the revenues and expenditures provided in the budget so as not to impair the operations of the URA.

Action: Chairman Harris reopened the Public Hearings for Resolution 14-01 and Resolution 14-02 at 6:06 p.m.

Action: Commissioner Carroll moved to have the Commission approve any and all expenditures related to the Consulting Services line item prior to Staff making said expenditures. The motion was seconded by Commissioner Gruber. Commissioner Moore asked for friendly amendment to include decreasing the line item for Consulting to $18,600.00 for the 2015 Budget year. The amendment was not accepted by Commissioner Gruber. The original motion carried with a six (6) for and one (1) against with Commissioner Schutt voting no.

Action: Commissioner Charles moved to approve Resolution 14-01; the motion was seconded by Commissioner Gruber. The motion carried with the following roll call vote:

Commissioner Carroll – Yes
Commissioner Gruber – Yes
Commissioner Charles – Yes
Commissioner Moore – Yes
Commissioner Woog – Yes
Commissioner Schutt – Yes
Chairman Harris – Yes

RESOLUTIONS/PUBLIC HEARING (continued)

Action: Commissioner Gruber moved to approve Resolution 14-02; the motion was seconded by Commissioner Charles. The motion carried with the following roll call vote:

Commissioner Carroll – Yes
Commissioner Gruber – Yes
Commissioner Charles – Yes
Commissioner Moore – Yes
Commissioner Woog – Yes
Commissioner Schutt – Yes
Chairman Harris – Yes

Action: Chairman Harris closed the public hearing at 6:30 p.m.

VI. ADJOURNMENT

Action: Commissioner Schutt moved to adjourn the December 9, 1014 special meeting of the Town of Erie Urban Renewal Authority; the motion was seconded by Commissioner Charles. The motion carried with all present voting in favor thereof.

Action: Chairman Harris adjourned the December 9, 2014 special meeting of the Town of Erie Urban Renewal Authority at 6:30 pm.

Respectfully Submitted,

Nancy J. Parker, Secretary

Chairman for the
Town of Erie Urban Renewal Authority

TOWN OF ERIE URBAN RENEWAL AUTHORITY
COMMISSIONERS AGENDA ITEM
Meeting Date: January 13, 2015

SUBJECT:	**RESOLUTION** **Resolution 15-01**; A Resolution Of The Commissioners Of The Town Of Erie Urban Renewal Authority Approving The January Consulting Agreement Payment Between The Town Of Erie Urban Renewal Authority And Brownstein Hyatt Farber Schreck In And Amount Not To Exceed $5,200.00; And Setting Forth Detail In Relation Thereto. **Resolution 15-02;** A Resolution Of The Commissioners Of The Town Of Erie Urban Renewal Authority Approving The January Consulting Agreement Payment Between The Town Of Erie Urban Renewal Authority And Flower & Stone Ltd In The Amount Of $5,000.00; And Setting Forth Detail In Relation Thereto. **Resolution 15-03**; A Resolution Authorizing The Town Of Erie Urban Renewal Authority, Erie, Colorado To Enter Into An Agreement For Consulting Services With Pinnacle Consulting Group, Inc. During The 2015 Calendar Year In The Amount Of $22,140.00; Authorizing And Directing Appropriate Authority Officers To Sign Said Contract; And Setting Forth Details In Relation Thereto.
DEPARTMENT:	Administration
PRESENTER:	AJ Krieger
FISCAL INFORMATION:	Cost as Recommended: Balance Available: Budget Line Item Number: New Appropriation Required: ☐Yes ☒ No
STAFF RECOMMENDATION:	**Approval of Resolutions 15-01; Resolution 15-02; Resolution 15-03**

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie Urban Renewal Authority continues to require professional consulting services in 2015. Resolutions 15-01 and 15-02 provide payment for services for legal fees and development consulting through January of 2015. Resolution 15-03 is an annual consulting contract to provide professional accounting consulting for 2015.

Staff Review:

____ **Town Attorney**
____ **Secretary**
____ **Community Development Director**
____ **Finance Director**
____ **Police Chief**
____ **Public Works Director**
____ **Assistant to the Town Administrator**

Approved by:

A.J. Krieger
Town Administrator

ATTACHMENTS: Resolution 15-01; Resolution 15-02; Resolution 15-03

TOWN OF ERIE URBAN RENEWAL AUTHORITY
RESOLUTION NO. 15-01

A RESOLUTION OF THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY APPROVING THE JANUARY CONSULTING AGREEMENT PAYMENT BETWEEN THE TOWN OF ERIE URBAN RENEWAL AUTHORITY AND BROWNSTEIN HYATT FARBER SCHRECK IN AN AMOUNT NOT TO EXCEED $5,200.00; AND SETTING FORTH DETAIL IN RELATION THERETO..

WHEREAS, the Town of Erie Urban Renewal Authority (TOEURA) continues to require professional legal consulting during the 2015 calendar year; and

WHEREAS, the Commissioners of the TOEURA believe it is in the best interest of the TOEURA to continue payments per the Consulting Agreement with the Brownstein Hyatt Farber Schreck to provide urban renewal professional consulting services.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY, AS FOLLOWS:

Section 1. That the payment to Brownstein Hyatt Farber Schreck in the amount not to exceed $5,200.00, is found to be a reasonable and acceptable payment for consulting services.

Section 2. That the TOEURA be and is hereby authorized and directed to make this payment, and the appropriate Authority officers are hereby authorized and directed to sign and approve the payment.

Section 3. That making this payment is found to be in the best interest of the TOEURA, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 13TH DAY OF JANUARY 2015, BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY

TOWN OF ERIE URBAN RENEWAL AUTHORITY
a Colorado Urban Renewal Authority

By: _____
Tina Harris, Chair

ATTEST:

By: _____
Nancy J. Parker, Secretary

Brownstein Hyatt
Farber Schreck

Brownstein Hyatt Farber Schreck, LLP
410 17th Street
22nd Floor
Denver, CO 80202
Phone: 303-223-1100
Facsimile: 303-223-1111
http: www.bhfs.com

Town of Erie Urban Renewal Authority
A.J. Krieger
645 Holbrook Street
PO BOX 750
Erie, CO 80516

Invoice Date: December 15, 2014
Invoice #: 586922
Client.Matter #: 016294.0003

Re: Special Urban Renewal Counsel 2014/2015

For Professional Services Rendered Through November 30, 2014

Total Amount Due This Invoice **$ 5,130.04**

Req# 7939
Acct# 800.90.110.560000

TOWN OF ERIE URBAN RENEWAL AUTHORITY
RESOLUTION NO. 15-02

A RESOLUTION OF THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY APPROVING THE JANUARY CONSULTING AGREEMENT PAYMENT BETWEEN THE TOWN OF ERIE URBAN RENEWAL AUTHORITY AND FLOWER & STONE LTD IN THE AMOUNT OF $5,000.00; AND SETTING FORTH DETAIL IN RELATION THERETO..

WHEREAS, the Town of Erie Urban Renewal Authority (TOEURA) continues to require professional consulting services during the 2015 calendar year; and

WHEREAS, the Commissioners of the TOEURA believe it is in the best interest of the TOEURA to continue payments per the Consulting Agreement with the Flower & Stone Ltd. to provide urban renewal professional consulting services.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY, AS FOLLOWS:

Section 1. That the payment to Flower & Stone in the amount in the amount of $5,000.00, is found to be a reasonable and acceptable payment for consulting services.

Section 2. That the TOEURA be and is hereby authorized and directed to make this payment, and the appropriate Authority officers are hereby authorized and directed to sign and approve the payment.

Section 3. That making this payment is found to be in the best interest of the TOEURA, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 13TH DAY OF JANUARY 2015, BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY

TOWN OF ERIE URBAN RENEWAL AUTHORITY
a Colorado Urban Renewal Authority

By: _____
Tina Harris, Chair

ATTEST:

By: _____
Nancy J. Parker, Secretary

flower & STONE LTD

Invoice Date: January 5, 2015
Invoice No.: TE12.31.14

Town of Erie Urban Renewal Authority
Attention: A.J. Krieger, Executive Director
645 Holbrook Street
Erie, Colorado 80516

Re: Monthly Invoice Per Consulting Agreement - December

Monthly Services Payment:	$5,000.00
Total Due:	$5,000.00

PLEASE NOTE OUR NEW ADDRESS

Payment is due upon receipt. Payments should be mailed to:

Flower & Stone, Ltd.
88 Inverness Circle, Bldg. G
Suite 103
Englewood, CO 80112
FEIN # 80-0829094

KB
EXECUTED

CONSULTING AGREEMENT

This CONSULTING AGREEMENT ("Agreement") is made and entered into as of the 1st day of May, 2013 ("Effective Date"), by and between TOWN OF ERIE URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado ("TOEURA"), whose address is 645 Holbrook Street, Erie, Colorado 80516, and FLOWER & STONE, LTD., a Colorado corporation ("Consultant"), whose address is 9785 Maroon Circle, Suite 380, Englewood, Colorado 80112.

RECITALS:

A. TOEURA is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S.

B. Pursuant to its statutory powers, TOEURA is the owner of that certain real property located at the southeast corner of Arapahoe Street and U.S. Highway 287 in Erie, Colorado (the "Property"), and as depicted on Exhibit A attached hereto.

C. Consultant is a real estate development consulting services business and is willing to provide services to TOEURA.

D. TOEURA desires to have services provided by Consultant related to the Property pursuant to the terms of this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and the mutual undertakings set forth herein, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, TOEURA and Consultant hereby agree as follows:

1. **Scope of Services:** TOEURA is interested in obtaining information regarding possible real estate development at the Property and requires certain services from Consultant related thereto, including, but not limited to, due diligence, analysis of marketability and feasibility, site planning, development costs, and development potential. Consultant agrees to provide, and TOEURA agrees to accept, the consulting services (the "Services"), as more specifically set forth on Exhibit B, which may be amended in writing from time to time and which are hereby collectively incorporated by reference.

2. **Nature of Relationship:**

(a) Consultant is, for purposes of this Agreement, an independent contractor. Consultant shall not be deemed an employee of TOEURA for any purpose, including but not limited to any TOEURA employee benefit programs, income withholding taxes, or social security or similar withholding taxes, under the law of any jurisdiction and waives any and all rights to claim any of these benefits. Consultant's employees, if any, who perform services for Consultant in connection with the Services performed by Consultant for TOEURA under this Agreement shall also be bound by the provisions of this Agreement.

(b) As an independent contractor, Consultant shall be obligated to pay all taxes based on or arising out of this Agreement which may now or hereafter be imposed under the authority of any taxing jurisdiction. Consultant shall further be responsible for securing any personal health, disability, workers' compensation and life insurance for its employees as it deems advisable.

(c) TOEURA, through its Executive Director, and Consultant shall jointly agree on the particular methods by which Consultant shall perform the Services required by this Agreement.

(d) Consultant shall determine the manner and means in which the Services are to be performed and the specific hours to be worked by Consultant. In support of Consultant's services, TOEURA agrees that it will provide Consultant with access to the Property and all necessary data, plans, records, and information in its possession or reasonably accessible to it and will make available specific representatives of its organization staff or other consultants to assist Consultant with reasonable notice, and within reasonable business hours, at no cost to Consultant.

(e) Consultant's role is to assist TOEURA, as an independent contractor. Consultant does not provide certified/professional estimating, appraising, legal, or engineering services. Consultant does not have influence over or guarantee of cost, quality, or time completion of the development of the Property.

(f) Consultant warrants that the Services will be performed in a good, workmanlike, and professional manner. Consultant agrees to re-perform any Services not in compliance with this warranty or the particular methods agreed by TOEURA and Consultant pursuant to Section 2(c)brought to its attention within a reasonable time after the Services are performed. THE PRECEDING IS CONSULTANT'S ONLY WARRANTY.

3. **Compensation:** TOEURA hereby agrees to pay to Consultant $5,000.00 per month (the "Services Payment"), payable in monthly installments on or before the 5th business day of each calendar month for the Services provided in the prior month. TOEURA and Consultant agree that Consultant will devote up to twenty-five (25) hours per month to the performance of the Services hereunder and to fulfill Consultant's obligations under this Agreement in a timely and productive manner. In the event that Consultant provides consulting services in excess of twenty-five (25) hours in any month, or provides support as a matter of resolution of the completion and/or closeout of the Services, or provides added services including support for legal matters (collectively referred to herein as the "Additional Services") TOEURA hereby agrees to pay Consultant for such Additional Services based on its applicable hourly rates, plus reimbursable expenses, as shown on the Fee Schedule attached as Exhibit C. TOEURA shall not be responsible for payment for any Additional Services unless Consultant has first obtained the prior written consent and direction of TOEURA to perform such Additional Services.

4. **Expense Reimbursement and Sub-Consultants:**

(a) Consultant shall be entitled to reimbursement from TOEURA for all reasonable and approved "out-of-pocket" expenses incurred in connection with Consultant's obligations under this Agreement. Invoices for same shall be submitted and paid within thirty (30)days, along with the Services Payment or payment for Additional Services described herein, as applicable.

(b) TOEURA expressly grants Consultant the authority to engage, pay, supervise and discharge such employees, independent contractors, or sub-consultants (collectively "Sub-Consultants"), as are necessary to perform the Services in a timely and productive manner, including, but not limited to, geotechnical and Phase I environmental work at the expense of TOEURA. All matters pertaining to the employment, supervision, compensation, promotion and discharge of Sub-Consultants are the responsibility of Consultant. TOEURA shall have no direct relationship or liability to Sub-Consultants, but shall be liable only to Consultant for payment of invoices for Sub-Consultant services properly submitted under this Agreement. Consultant is permitted to enter into one or more contracts with Sub-Consultants of up to Twenty Thousand Dollars ($20,000) per contract to compensate Sub-Consultants. Any contract in excess of this amount must be authorized in writing by TOEURA through its Executive Director or such amount is at Consultant's sole cost and expense. Invoices for same shall be submitted and paid within thirty (30)days, along with the Services Payment described herein. Nothing herein shall prevent Consultant from disclosing the terms of this Agreement to Sub-Consultants.

(c) Consultant shall not be required to perform any Services for TOEURA when any amount due and payable hereunder by TOEURA shall be in default by more than thirty (30) days.

(d) Interest in the amount of one and one-half percent (1½%) per month shall be applied to any unpaid balances beyond the thirty (30) day payment terms of this Agreement.

(e) Consultant shall be entitled to all costs of collection, including attorneys' fees and court costs, incurred in connection with collecting unpaid amounts.

5. **Written Reports:** TOEURA may request that plans, progress reports and a final results report be provided by Consultant on a monthly basis. A final results report shall be due upon termination of this Agreement and shall be submitted to TOEURA in a confidential written report at such time. The final results report shall be in such form and setting forth such information and data as may be agreed by Consultant and TOEURA.

6. **Term:** Unless extended by agreement of the parties, the term of this Agreement shall commence on the Effective Date and shall expire on the day immediately preceding the one year anniversary of the Effective Date unless sooner terminated pursuant to Section 7 (the "Term").

7. **Termination**: This Agreement may be terminated prior to the expiration of the Term by TOEURA or Consultant upon thirty (30) days' written notice by either party or otherwise by mutual consent of the parties. In addition, Consultant may terminate this

Agreement upon ten (10) days notice in the event TOEURA fails to timely pay fees and costs of Consultant in accordance with Section 4, or to provide required indemnification. In the event this Agreement is terminated, TOEURA shall pay Consultant for Services rendered until the date of termination, plus any outstanding reimbursement for expenses or Sub-Consultant work incurred prior to the date of Termination. Consultant shall not be entitled to any further compensation from TOEURA as a result of the termination of this Agreement.

8. **Event of Default**:

(a) Breach of Agreement. Unless the parties in their discretion otherwise agree in writing, any Breach of this Agreement shall constitute an Event of Default. For purposes hereof, a "Breach" of this Agreement shall mean any one or more of the following:

(i) Consultant shall materially fail to comply with, observe or perform any of the material covenants, conditions, agreements or provisions of this Agreement; or

(ii) Consultant fails or refuses to comply with the written policies of TOEURA provided to Consultant from time to time or reasonable directive of TOEURA.

(b) Consequences of Event of Default. In the event that an Event of Default occurs, TOEURA shall give Consultant written notice of the alleged Event of Default and the particulars thereof. Consultant shall have a thirty-day period in which to cure an alleged Event of Default. In the event that the Event of Default is not cured within such period to the reasonable satisfaction of TOEURA, then TOEURA may terminate the Agreement in accordance with the provisions of Section 7.

9. **Confidential Information:** Consultant recognizes that in the course of rendering services to TOEURA it will be necessary for Consultant to have access to confidential information which could include, but not be limited to, TOEURA's business affairs, real estate values, records, process information, proposals, and strategies, or other information relating to TOEURA's affairs ("Confidential Information"); provided, however, that the following will not constitute Confidential Information for purposes of this Agreement: (i) information which is or becomes generally available to the public other than as a result of a disclosure by Consultant, (ii) information which was already known to Consultant on a non-confidential basis prior to it being furnished to Consultant by TOEURA hereunder, and (iii) information which becomes available to Consultant on a non-confidential basis from a source other than TOEURA if such source was not subject to any prohibition against transmitting the information to Consultant. Consultant therefore acknowledges that it is essential to the protection of TOEURA that all Confidential Information be kept secret and agrees that Consultant will not disclose Confidential Information to others or use Confidential Information to Consultant's own advantage or the advantage of others (i) other than as necessary to perform the Services and carry out its duties as contemplated under this Agreement, including providing Confidential Information to employees, contractors, and Sub-Consultants on an as-needed basis; (ii) to the extent compelled by a court or governmental authority or agency; or (iii) in a suit or other proceeding relating to this Agreement. The provisions of this Section 6 shall remain in full force and effect after the termination of this Agreement for a period of three (3) years.

10. **Intellectual Property and Return of Records:** Information and/or data which is generated by Consultant as a result of performing the Services under this Agreement shall be the exclusive property of TOEURA; and Consultant hereby assigns all right, title, and interest in the same to TOEURA. Upon termination of this Agreement, Consultant shall deliver all records, notes, memoranda, models, and equipment of any nature that are in Consultant's possession or under Consultant's control and that are TOEURA's property or relate to the Services provided by Consultant to TOEURA during the Term of this Agreement. Consultant is authorized to retain a copy of Consultant's project documents in its confidential files. In the event that TOEURA shall make a determination, in the exercise of its reasonable business judgment, to use, change, alter, amend, or modify any material or documents prepared by Consultant in the performance of the Services pursuant to this Agreement, Consultant shall not be responsible or liable for the consequences of such action on the part of TOEURA or any use or dissemination of such material or documents. Further any such changed, altered, amended, or modified material and documents shall not bear the name of Consultant or any of its employees or provide for any attribution to Consultant or its employees.

11. **Conflicts of Interest:** Consultant represents that it is free to enter into this Agreement, and that this engagement does not violate the terms of any agreement between the Consultant and any third party.

12. **No Agreement to Convey or Competitively Bid:** The parties expressly acknowledge and agree that this Agreement is not an agreement to convey any interest in the Property and is not intended to be nor is a part of a competitive bidding process.

13. **Entire Agreement:** This instrument embodies the entire Agreement of the parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the parties hereto.

14. **Binding Effect:** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors in interest.

15. **Limited Indemnification**. In the event that any third party files a lawsuit against TOEURA alleging that TOEURA has breached an agreement, and which also names Consultant as a defendant, TOEURA shall provide indemnification to Consultant solely as it relates to such lawsuit, and shall use its reasonable best efforts to have Consultant dismissed as a party to any such lawsuit.

16. **Limitation of Liability:** Consultant shall not be liable (whether in contract, tort, negligence, strict liability in tort, or by statute or otherwise) to TOEURA or to any third party concerning performance or nonperformance hereunder, or in any manner related to this Agreement, with respect to any and all claims, losses, liabilities, costs, or damages, unless such loss or damage is (i) due to the willful misconduct, or gross negligence, on the part of Consultant in connection with providing the Services, or (ii) is due to any action taken by Consultant in bad faith in connection with providing the Services; provided, however, that in the event the

foregoing limitation is held inapplicable by a non-appealable decision of a court with jurisdiction over the matter and the parties hereto, then any and all such claims, losses, liabilities, costs, or damages shall not in the aggregate exceed fifty percent (50%)of the fees paid by TOEURA to Consultant hereunder. In no event shall Consultant be liable for consequential, incidental, or punitive loss, damage, or expenses (including, but not limited to, business interruption, lost business, or lost savings) even if it has been advised of their possible existence. Any action by either party must be brought within one (1)year after the cause of action arises.

17. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

18. **No Waiver:** No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder.

19. **Assignment:** No party may assign any of its rights or obligations under this Agreement without the express prior written consent of the other party. Any attempted assignment in violation of this provision shall be null and void and of no force and effect.

20. **Tax Treatment:** For income tax purposes, Consultant's right to the Services Payment herein shall not be regarded by the parties hereto as creating a tax partnership for federal, state, or local income or other tax purposes between Consultant and TOEURA. TOEURA shall provide to Consultant IRS Form 1099, or such other form as Consultant's accountants request, evidencing the Services Payment.

21. **Attorneys' Fees.** In the event of any litigation concerning this Agreement, the prevailing party shall recover, in addition to all other relief to which such party is entitled, court costs and reasonable attorneys' fees at both the trial and appellate levels.

22. **Captions:** The captions of the paragraphs are set forth only for the convenience and reference of the parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

23. **Severability:** If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Further, in the event of any such holding of invalidity, illegality or unenforceability, the parties will in good faith negotiate for an amendment to this Agreement that achieves to the greatest degree possible the intent of the affected provision of this Agreement.

24. **Parties Not Partners:** Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the parties shall not be deemed to be partners or joint venturers, and no party shall be responsible for any debt or liability of any other party.

25. **No Third-Party Enforcement:** It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned parties and nothing in this

Agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned parties that any entity other than the undersigned parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

26. **No Waiver of Immunities:** Nothing contained herein shall be construed as a waiver, in whole or in part, by any party hereto of the rights, protections, and privileges afforded under the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S., or under any other law, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

27. **Further Assurances:** Each party agrees that at the request of the other party it will at any time hereafter make such further assurances and execute or cause to be executed such further instruments as may be reasonably requested by the other party in order that this Agreement may be fully performed in accordance with its intent and provisions.

28. **Provisions Negotiated and Independent:** The parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the party causing the Agreement to be drafted.

29. **Notices:** Any notice required by this Agreement shall be in writing. All notices, demands, requests and other communications required or permitted hereunder shall be in writing, and shall be (a) personally delivered with a written receipt of delivery; (b) sent by a nationally-recognized overnight delivery service requiring a written acknowledgement of receipt or providing a certification of delivery or attempted delivery; (c) sent by certified or registered mail, return receipt requested; or (d) sent by confirmed facsimile transmission or electronic delivery with an original copy thereof transmitted to the recipient by one of the means described in subsections (a) through (c) no later than 5 business days thereafter. All notices shall be deemed effective when actually delivered as documented in a delivery receipt; provided, however, that if the notice was sent by overnight courier or mail as aforesaid and is affirmatively refused or cannot be delivered during customary business hours by reason of the absence of a signatory to acknowledge receipt, or by reason of a change of address with respect to which the addressor did not have either knowledge or written notice delivered in accordance with this paragraph, then the first attempted delivery shall be deemed to constitute delivery. Each party shall be entitled to change its address for notices from time to time by delivering to the other party notice thereof in the manner herein provided for the delivery of notices. All notices shall be sent to the addressee at its address set forth following its name below:

If to TOEURA: Town of Erie Urban Renewal Authority
Attention: Executive Director
645 Holbrook Street
Erie, Colorado 80516
Telephone: (303) 926-2710
Facsimile: (303) 926-2706
Email: ajkrieger@erieco.gov

with a copy to: Brownstein Hyatt Farber Schreck LLP
Attention: Carolynne White, Esq.
410 17th Street, Suite 2200
Denver, Colorado 80202
Telephone: 303.223.1100
Facsimile: 303.223.1111
Email: cwhite@bhfs.com

If to Consultant: Flower & Stone, Ltd.
Attn: Karen Blumenstein
9785 Maroon Circle, Suite 380
Englewood, CO 80112
Telephone: 303.351.7989
Email: karen@kblumenstein.com

with a copy to (which shall not constitute notice): Otten, Johnson, Robinson, Neff & Ragonetti, P.C.
Attention: Douglas J. Becker, Esq.
950 Seventeenth Street, Suite 1600
Denver, Colorado 80202
Telephone: 303.825.8400
Facsimile: 303.825.6525
Email: dbecker@ottenjohnson.com

If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to Section 24-11-101(1), C.R.S., such day shall be extended until the next day on which such banks and state offices are open for the transaction of business. Any time period not specifically referring to business days shall be measured in calendar days; provided, however, that if any period of time set forth in this Agreement expires on a day which is not a business day, then such expiration date or date for performance shall be on the next business day.

30. **Survival:** Notwithstanding the termination of this Agreement, the provisions of Sections 2(e), 2(f), 3 (with respect to unpaid fees or costs), 4, 9, 10, 15, 16, 21, 26, and 29 shall survive such termination.

31. **Execution in Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and such counterparts, together shall constitute and be one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the parties hereto. Without limiting or otherwise affecting the validity of executed copies hereof that have been delivered by facsimile or email of a PDF document, the parties will use their commercially reasonable efforts to deliver originals as promptly as possible after execution. Signature pages may be detached and reattached to physically form one document.

[Remainder of this page is left intentionally blank]

EXHIBIT A

DEPICTION OF PROPERTY

[to be attached]

EXHIBIT B

DESCRIPTION OF SERVICES

In connection with TOEURA's goal to determine the highest and best use of the Property, provide consulting knowledge and analysis reflective of the following goals:

a. In conjunction with the TOEURA's legal counsel, review and consider strategy to develop the Property in order to remedy such blighted conditions as may be found on the property following a conditions survey pursuant to the Urban Renewal Law, and in accordance with any applicable intergovernmental agreements;

b. Engage and coordinate appropriate sub-consultants to perform initial due diligence work including geotechnical, traffic, environmental, engineering and land planning;

c. Consult with and advise TOEURA's team on recommended amendments to any area plan as required, in order to meet TOEURA's goals for the Property, consistent with applicable plans and the Urban Renewal Law, and creating a viable, long-term project for the Property;

d. Coordinate and consult with TOEURA's team regarding opportunities to develop the Property as a cutting-edge, mixed use, walkable community with a viable commercial/retail development, including anchor businesses as necessary, interesting and mixed residential uses, and open space uses;

e. As necessary, assist TOEURA's team with the acquisition of water rights and change applications or other documentation necessary to provide required water to the Property;

f. Consult with and advise TOEURA's team regarding the evaluation and implementation of potential development incentives and tools to remedy blight, including but not limited to tax increment financing (TIF), public improvement fees (PIF), a business improvement district (BID), or other such tools and incentives; consider and advise TOEURA's team on key incentives for potential users;

g. Consult with and advise the TOEURA's team on financing mechanisms, including bond analysis. Interface and coordinate with designated municipal bond consulting firm;

h. Consult with and advise TOEURA's team on budget and cost analysis for developing all or part of the Property, including economic forecasting, potential financial impacts or benefits to build-out, phasing, advising on realistic development schedules;

IN WITNESS WHEREOF, TOEURA and Consultant have caused their duly authorized officials to execute this Consulting Agreement effective as of the Effective Date.

TOEURA:

ATTEST:

TOWN OF ERIE URBAN RENEWAL AUTHORITY,
a body corporate and politic of the State of Colorado

By:_____
Nancy J. Parker, Recording Secretary

By:_____

IN WITNESS WHEREOF, TOEURA and Consultant have caused their duly authorized officials to execute this Consulting Agreement effective as of the Effective Date.

CONSULTANT:

FLOWER & STONE, LTD.,
a Colorado corporation

By:_____
Karen Blumenstein, President

i. Consult with and advise TOEURA's team on a market and competitive analysis;

j. Evaluate opportunities for potential anchor tenants, diverse commercial and retail tenants, and other potential users including potential terms to be included in site development agreements, restrictive use agreements, purchase and sale agreements and lease agreements;

EXHIBIT C
CONSUTLANT'S FEE SCHEDULE

2013 Billing Rates

- Principal $250.00/hour
- Sr. Project Manager $200.00/hour
- Project Manager $175.00/hour
- Asst. Project Manager $125.00/hour
- Administrative Support $ 68.00/hour
- Other Services (requested by Client) ($TBD as required)

RESOLUTION NO. 15-03

A RESOLUTION AUTHORIZING THE TOWN OF ERIE URBAN RNEWAL AUTHORITY, ERIE, COLORADO TO ENTER INTO AN AGREEMENT FOR CONSULTING SERVICES WITH PINNACLE CONSULTING GROUP, INC. DURING THE 2015 CALENDAR YEAR IN THE AMOUNT OF $22,140.00; AUTHORIZING AND DIRECTING APPROPRIATE AUTHORITY OFFICERS TO SIGN SAID CONTRACT; AND SETTING FORTH DETAILS IN RELATION THERETO.

WHEREAS, the Town of Erie Urban Renewal Authority (TOEURA) desires to engage Pinnacle Consulting Group, Inc. to provide urban renewal consulting services to TOEURA during the 2015 calendar year; and

WHEREAS, the Commissioners of the TOEURA believe it is in the best interest of the TOEURA to enter into a Consulting Agreement with the Pinnacle Consulting Group, Inc sign to provide urban renewal consulting services.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY, AS FOLLOWS:

Section 1. That the Consulting Agreement between the TOEURA and Pinnacle Consulting Group, Inc. in the amount of $22,140.00, a copy of which is attached hereto and incorporated herein by reference, is found to be a reasonable and acceptable agreement for consulting services.

Section 2. That the TOEURA be and is hereby authorized and directed to enter into the Consulting Agreement, and the appropriate Authority officers are hereby authorized and directed to sign and bind the TOEURA to said Agreement.

Section 3. That entering into the Consulting Agreement is found to be in the best interest of the TOEURA, and necessary for the preservation of the public health and safety.

ADOPTED AND APPROVED THIS 13TH DAY OF JANUARY 2015, BY THE COMMISSIONERS OF THE TOWN OF ERIE URBAN RENEWAL AUTHORITY

TOWN OF ERIE URBAN RENEWAL AUTHORITY
a Colorado Urban Renewal Authority

By: _____
Tina Harris, Chair

ATTEST:

By: _____
Nancy J. Parker, Secretary

PINNACLE
CONSULTING GROUP, INC.

AGREEMENT WITH RESPECT TO
Town of Erie URA PROFESSIONAL CONSULTING SERVICES

This Agreement, to be effective the 13th day of January, 2015 by and between, Town of Erie URA, quasi-municipal corporations and political subdivisions of the State of Colorado herein after referred to as "Town", and *Pinnacle* Consulting Group, Inc., a Colorado corporation, hereinafter referred to as "Consultant". Witnesseth that, collectively Town and Consultant are referred to as the "Parties" or individually as a "Party".

WHEREAS, the Town desires to procure professional services which Consultant has experience in providing as required by the Town and as further described in Exhibit B (Scope of Services) attached hereto.

WHEREAS, the Town desires to engage Consultant for the purpose of providing professional services as needed by the Town of Erie located in the town of Erie, Boulder and Weld Counties, Colorado.

Now therefore, in consideration of the mutual covenants and obligations herein expressed, the Parties agree as follows:

1. SCOPE OF SERVICES:

Consultant agrees to provide Town with the specific professional services in part or in total set forth on Exhibit B (Scope of Services) attached hereto and incorporated herein by this reference. Consultant and Town acknowledge the Scope of Services may be modified annually. The annual scope provided by Consultant will be identified in the Town annual budget work papers. The budget work papers will be reviewed and approved by the Town Board of Directors.

2. SERVICES BY TOWN:

Town staff will be available on a reasonable basis for reviews and meetings, final review and approval, and such other contact as may be required to carry out Consultant's obligations hereunder. At Town's expense, Town will provide such documents and payment of expenses as are reasonably necessary for Consultant to carry out the duties hereunder. The obligations of Town in this regard shall include, without limitation, the following: the provision of complete agreements and documents regarding the URA.

3. COMPENSATION:

A. Town shall pay Consultant for services as set forth in Exhibit A (Compensation for Services). This Agreement may be renewed for successive terms under which the compensation will be determined prior to the beginning of each annual term by written acceptance of Exhibit A by the Parties.

B. Special projects and additional services not included in Exhibit B (Scope of Services) will be billed on an hourly basis using actual hours and rates as set forth in Exhibit A. Consultant will provide an estimate of costs associated with the special project or additional scope of services. Consultant will acquire verbal or written approval of additional estimated costs from the Town prior to commencement of services. Consultant will provide said estimate verbally and receive verbal acceptance from the Town for costs not exceeding five hundred dollars ($500.00). For special projects and additional services exceeding five hundred dollars ($500.00) in estimated costs, Consultant will provide a written estimate and receive written acceptance from the Town.

C. Town shall pay Consultant for all special projects and additional services to stated services in Exhibit B (Scope of Services) on an hourly basis at the rates as set forth in Exhibit A (Compensation for Services).

D. Consultant shall maintain an accounting of time associated with this project. Consultant shall use said accounting to submit a monthly invoice by the 15th of each month to the Town describing the professional services rendered. The detailed accounting will be provided to the Town by the Consultant upon specific request. Upon receipt of the invoice by Town, it shall be paid within thirty (30) days.

E. Reimbursable Expenses are in addition to compensation for the Consultant's services and include expenses incurred by the Consultant and its employees and consultants in the interest of the Town, as identified in the following Clauses:

(i) Fees paid for securing approval of authorities having jurisdiction over the Town;
(ii) Reproductions, postage and handling of Drawings, Specifications and other documents.
(iii) Travel expenses as required for services directly related to the Town.
(iv) Facsimile services, courier services, overnight deliveries or other similar project related expenditures; and
(v) If authorized in advance by the Town in writing, required out-of-state travel expenses.

4. CHANGES IN SCOPE OF SERVICES:

The parties may mutually determine that changes in the Scope of Services for the project are necessary. Such changes shall be mutually agreed upon by the parties and shall be incorporated in written amendments to this Agreement, if in addition to the Scope of Services attached to this Agreement.

5. CONSULTANT CONTACT:

The Town designates staff as the contact with respect to the services to be provided hereunder.

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6. TERM:

The term of this Agreement shall commence effective the 13th day of January, 2015 and may terminate upon Thirty (30) days written notice by either Party. In the event of such notice of termination, Consultant shall continue its duties to the date of termination and shall be paid for services renderd to the effective date of termination by the Town, subject only to the satisfactory performance of the Consultant's obligations under this agreement. Consultant shall be entitled to receive compensation for all unpaid services within fifteen (15) days of the date of termination.

7. INDEMNIFICATION:

A. The Consultant, to the extent permitted by law, shall defend, indemnify, assume all responsibility for and hold harmless the Town and its directors, officers, employees, and agents, from all claims or suits for any damages to property or injury to persons, and for the costs of litigation and reasonable attorney fees of all such parties and persons that may arise out of any actions undertaken by the Consultant pursuant to this Agreement; provided, however, that the provisions of this section shall not apply to loss, damage or claims attributable solely to the intentional acts or omissions of the Town.

B. The Town, to the extent permitted by law, shall defend, indemnify, assume all responsibility for and hold harmless the Consultant and its directors, officers, employees, and agents, from all claims or suits for any damages to property or injury to persons, and for the costs of litigation and reasonable attorney fees of all such parties and persons that may arise out of any actions undertaken by the Town pursuant to this Agreement; provided, however, that the provisions of this section shall not apply to loss, damage or claims attributable solely to the intentional acts or omissions of the Consultant.

8. INSURANCE:

A. The Consultant shall carry, provide and maintain, in full force and effect at all times during the term of this Agreement, at its sole costs and expense, any and all insurance coverage required for all of its employees, including worker's compensation insurance, commercial general liability insurance of not less than $1,000,000.00, errors and omission liability insurance, and automobile insurance in conjunction with the performance of its obligations under the terms of this Agreement.

B. At all times during the term of this Agreement, the Town shall carry and maintain in full force and effect, at is sole expense, general liability insurance which shall include blanket contractual liability coverage in such amounts no less than the liability limits specified in the Colorado Governmental Immunity Act, section 24-10-101, et seq., C.R.S as currently exists or as if may be amended hereafter.

C. Each Party shall, upon request, provide the other Party with certificates of insurance evidencing the policies listed above at any time during the term of this Agreement. Such policies shall include a provision requiring a minimum of thirty (30) days written notice to the Town or the Consultant of any change or cancellation.

9. OWNERSHIP OF WORK PRODUCT:

The originals of all project specific documents, other materials or information relating to the Town that are produced, shall be delivered and become the property of the Town; however, Consultant may retain copies of any such documents. In addition, all documentation provided by the Townor specific documents created by the Consultant for the Town are strictly confidential, subject to applicable open records laws.

10. QUALITY OF WORK:

The work performed by the Consultant shall be done in a competent, timely and workmanlike manner in accordance with generally accepted practices.

11. INDEPENDENT CONTRACTOR:

Consultant is and shall be considered an independent contractor under this Agreement and shall not be considered as an employee or agent of Town for any purpose.

12. ASSIGNMENT:

It is understood that the Town enters into this Agreement based on the knowledge, experience and special abilities of the Consultant. Accordingly, the Consultant shall not assign any responsibilities or delegate any duties of Consultant without the prior written consent of Town. This shall not prevent Consultant from hiring such staff to assist in the performance of any duties that may be determined appropriate.

13. NOTICES:

Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified mail or registered mail, postage and fees prepaid, or by electronically confirmed facsimile transmission addressed to the party to whom such notice is to be given at the address set forth below, or at such other address as has been previously furnished in writing, to the other party or parties.

a. If to the Town:

Town of Erie URA

645 Holbrook Street
PO Box 750
Erie, Colorado 80516

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with copy to:

Town's Attorney

b. If to the Consultant:

Chad Walker, Principal / CEO
Or
Peggy Dowswell, Principal / CFO
Pinnacle Consulting Group, Inc.
1827 E 18th Street
Loveland, CO 80538
Fax: (970) 669-3612

14. EXHIBITS:

All Exhibits referred to in this Agreement are, by reference, incorporated herein for all purposes.

15. FORCE MAJEURE:

Any delays in or failure of performance by any party of the obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, fires, floods, strikes, labor disputes, accidents regulations or orders of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of any such party.

16. CAPTIONS:

The captions of the paragraphs are set forth only for the convenience and reference of the parties and are not intended in any way to define, limit or describe the scope or intent of this Agreement.

17. ADDITIONAL DOCUMENTS OR ACTION:

The parties agree to execute any additional documents or take any additional actions that are reasonably necessary to carry out the intent of this Agreement.

18. INTEGRATION AND AMENDMENT:

This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties. If any other provision of this Agreement is held invalid or unenforceable, no other provision shall be affected by such holding and all of the remaining provisions of this Agreement shall continue in full force and effect.

19. DEFAULT:

Time is of the essence. If any payment or any other condition, obligation, or duty is not timely made, tendered or performed by either party, after notice of default and failure of defaulting party to cure within ten (10) days, then this Agreement, at the option of the party who is not in default, may be terminated and the nondefaulting party may recover such damages as may be proper. If the nondefaulting party elects to treat this Agreement as being in full force and effect, the nondefaulting party shall have the right to an action for specific performance or damages or both.

20. WAIVER OF BREACH:

A waiver by any party to this Agreement of the breach of any term or provision of this agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

21. GOVERNING LAW:

This Agreement shall be governed by the laws of the State of Colorado.

22. EMPLOYMENT OF ILLEGAL ALIENS PROHIBITED.

A. Employment or Contracting with Illegal Aliens. Consultant certifies that as of the date of this letter, it does not knowingly employ or contract with an illegal alien who will perform work under this Agreement.

B. Verification Regarding Illegal Aliens. Consultant certifies that it has verified the employment eligibility of all employees who are newly hired for employment, to perform the work under this Agreement, through participation in either the Electronic Employment Verification Program, or Employment Verification Program which is established pursuant to Section 8-17.5-102 (5)(c), C.R.S., (collectively referred to as "Verification Programs").

C. Limitation Regarding Verification Programs. Consultant will not use the Verification Programs to undertake pre-employment screening of job applicants while performing services under this Agreement.

D. Duty to Terminate Subcontractor: If Consultant obtains actual knowledge that a subcontractor performing work pursuant to this Agreement knowingly employs or contracts with an illegal alien, Consultant shall:

(i) notify the subcontractor and the Town within three (3) days that Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(ii) terminate the subcontract with the subcontractor if, within three (3) days of receiving notice required pursuant to C.R.S. § 8-17.5-102(2)(b)(III)(A) that Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien, the subcontractor does not stop employing or contracting with the illegal alien.

(iii) Consultant shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

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E. Duty to Comply with Investigation. The parties shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation that the Colorado Department of Labor and Employment is undertaking pursuant to the Town established by C.R.S. § 8-17.5-102(5).

F. Notification. The Town shall notify the office of the Colorado Secretary of State if Consultant violates a provision of C.R.S. § 8-17.5-102(2), and the Town terminates the Agreement for such breach. The Town will notify the Colorado Secretary of State if a court made such a determination.

G. Participation in Employment Verification Program. Consultant shall notify the Town of its participation in the Employment Verification Program and shall comply with the requirements of C.R.S § 8-17.5-102(5) (c).

23. BINDING EFFECT:

This Agreement shall inure to the benefit of, and be binding upon, the parties, their respective legal representatives, and assigns; provided, however, that nothing in this paragraph shall be construed to permit the assignment of this Agreement except as otherwise expressly authorized herein.

24. COMPLIANCE WITH APPLICABLE LAW.

Consultant shall provide the Services set forth in attached Exhibit B (Special Town Consulting Services) and as set forth herein in a manner which, to the best knowledge of Consultant's belief is in full compliance with all applicable laws, ordinances, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction in which this Agreement is performed. Consultant declares that Consultant has complied with all federal, state and local laws regarding business permits, certificates and licenses that may be required to carry out this Scope of Services to be provided under this Agreement.

25. LIABILITY OF THE TOWN.

No provision, covenant or agreement contained in this Agreement, nor any obligations herein imposed upon the Town, shall constitute or create an indebtedness or debt of the Town within the meaning of any Colorado constitutional provision or statutory limitation.

26. SUBJECT TO ANNUAL BUDGET AND APPROPRIATION.

The Town does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the Town hereunder requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations.

27. INSPECTION:

Each party shall have access to any books, documents, papers and records of the other that are directly related to this Agreement for the purpose of making audit, examination, excerpts and transcriptions.

[Remainder of this page intentionally left blank.]

In witness whereof, the Parties hereto have made and executed this Agreement to be effective as of the 13th day of January, 2015.

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TOWN:

Town of Erie URA

Signature: _____
Printed Name: _____
Title: _____

CONSULTANT:

Pinnacle Consulting Group, Inc.

Signature: Peggy Dorsewell
Printed Name: Peggy Dorsewell
Title: CFO

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Exhibit A

Compensation for 2015 Services:

A. Town shall pay Consultant for all services to be performed hereunder on an hourly basis at the rates stated below.

Partner (Principal):
One Hundred Twenty Dollars ($120.00) per hour to One Hundred Fifty Dollars ($150.00) per hour.

Senior Consultant (Director, or Vice President):
One Hundred Fifteen Dollars ($115.00) per hour to One Hundred Forty Dollars ($140.00) per hour.

Consultant / Finance & Accounting Consultant:
Ninety Five Dollars ($95.00) per hour to One Hundred Twenty Dollars ($120.00) per hour.

Administrator:
Seventy Five Dollars ($75.00) per hour to Ninety Five Dollars ($95.00) per hour.

Finance & Accounting Staff:
Seventy Five Dollars ($75.00) per hour to Ninety Five Dollars ($95.00).

Administration Staff:
Sixty Five Dollars ($65.00) per hour to Ninety Five Dollars ($95.00) per hour.

B. Special projects and additional services will be billed on an hourly basis using actual hours and the previously stated rates.

C. Consultant shall maintain an accounting of time associated with this project. Consultant shall use said accounting to submit a monthly invoice by the 15th of each month to the Town describing the professional services rendered. The detailed accounting will be provided to the Town by the Consultant upon specific request. Upon receipt of the invoice by Town, it shall be paid within thirty (30) days.

Town of Erie URA
Date: _____

Pinnacle Consulting Group, Inc.
Date: 1-5-15

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Exhibit B

2015 Town Consulting Services

PINNACLE CONSULTING GROUP, INC.

2015 Services - Town of Erie Urban Renewal Authority (TOEURA), approx. 4 major plan areas

URA: Accounting and Administrative Management		**2015 ESTIMATED SERVICES**
Annual Meeting w/Town	Annual meeting w/Town Manager or URA Board	6
Initial set up	Set up Accounting and URA boundary records, initial meetings re: needs and expectations	15
Agreements	Review of Intergovernmental Agreements, set up disbursement schedules/monthly tracking/	18
Accounting/Financials:	Maintain general ledger, including journal entries, bank recs, acct reconciliations, issue monthly G/L or TB for combining with Town records, cut checks or provide info to Town for monthly disbursements	84
Budget:	Budget preparation	12
Revenue Projections/Confirmation of TIF values	Work with County Assessor to identify each URA Plan area boundaries annually; set up annual tracking of properties, perform Revenue projections from completed properties as needed	29
	Special Project Hours	**164**
	Special Project Cost	**$ 22,140**
	TOTAL HRS	**164**
	TOTAL COSTS	**$ 22,140**

The specified services above provide an initial baseline for scope. The scope may be refined after review of IGA's and discussion with Town staff.

Town of Erie URA

Date: _____

Peggy Derrswell

Pinnacle Consulting Group, Inc.

Date: 1-5-15

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