MOFFAT COUNTY BOARD OF COUNTY COMMISSIONERS

Resolution No. 2025-76

Resolution Approving an Establishment Agreement Creating the Moffat Economic Development Authority; the Investment Policy of the Authority; the Appointment of Board Members of the Authority; and Other Matters Related Thereto.

WHEREAS, pursuant to the Colorado Constitution, Article XIV, Sections 18(2)(a) and (b), and Section 29-1-203, C.R.S., cities and counties of the State may cooperate or contract with each other to provide any function, service, or facility lawfully authorized to each; and

WHEREAS, pursuant to Section 29-1-203.5, C.R.S., cities and counties may contract with one another to establish a separate legal entity as a political subdivision and public corporation of the State for the joint exercise of any function, service, or facility lawfully authorized to each; and

WHEREAS, the City of Craig (the "City") and Moffat County (the "County"), both municipal corporations and political subdivisions of the State of Colorado (the "State"), have entered into an Unopposed Comprehensive Settlement Agreement dated as of June 27, 2024 (the "Settlement Agreement""), with Tri-State Generation and Transmission Association, Inc. and other parties, under which the City and the County are to receive certain funds (the "Settlement Funds") as compensation for the economic impact on the area and residents of the City and the County caused by the closure of a coal-fired power generation facility and local mines; and

WHEREAS, the City, the County, or the Authority (as defined below) may from time to time receive funds from others ("Other Parties") and may from time to time determine that such funds received from Other Parties are to be dedicated to the economic development programs described herein ("Other Funds"); and

WHEREAS, the City and the County wish to enter into an establishment agreement (the "Establishment Agreement") to create the Moffat Economic Development Authority (the "Authority") that will receive, hold, and invest the Settlement Funds and the Other Funds and use the earnings thereof to implement economic development programs to benefit the citizens of the City and the County.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MOFFAT COUNTY AS FOLLOWS:

1) **Finding of Necessity**. The Board of County Commissioners (the "Board") hereby finds that the creation of the Authority is necessary to promote the welfare of the County and its inhabitants, and it is in the best interests of the inhabitants of the County that the Authority be created and authorized to receive the Settlement Funds and exercise all the powers included in the Establishment Agreement.

2) **Approval of Establishment Agreement.** The Establishment Agreement creating the Authority, in the form presented herewith, is hereby approved. The Chair of the Board is hereby authorized to execute the Establishment Agreement in the name of the County.

3) **Approval of Investment Policy of the Authority.** Pursuant to the Establishment Agreement, the Investment Policy of the Authority (the "Investment Policy"), in the form presented herewith, is hereby approved. The Board of Directors of the Authority (the "Authority Board") may rely on this authorization to approve and implement the Investment Policy during its first meeting after the formation of the Authority.

4) **General Authorization.** The Board hereby authorizes, empowers, and directs each of the officers and employees of the County and its counsel to execute, carry out or cause to be carried out, and to perform such obligations of the County and such other actions as they, in consultation with the advisors to the County in connection with the formation of the Authority, shall consider necessary or advisable in connection with this Resolution, including but not limited to the obligations of the County contained in the Establishment Agreement.

5) **Appointment of Authority Board Members.** The Board intends to appoint the two initial Board Members of the Authority Board that will represent the interests of the County during its meeting scheduled for August 26, 2025.

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PASSED and ADOPTED this 12th day of August 2025.

MOFFAT COUNTY BOARD OF COUNTY COMMISSIONERS

Melody Villard, Chair of the Board

Tony Bohrer, Commissioner

Donald Broom, Commissioner

STATE OF COLORADO)
) ss.
COUNTY OF MOFFAT)

I, Erin Miller, Deputy County Clerk and Ex-officio to the Board of Commissioners, do hereby certify that the above and foregoing is a true and complete copy of the resolution as adopted by the Board of County Commissioners on the date stated.

Witness, my hand and seal of said County this 12th day of August 2025.

Erin Miller, Deputy Clerk and Ex-officio to
County Commissioners, Moffat County,
State of Colorado