PARKER
COLORADO

TOWN COUNCIL STUDY SESSION AGENDA
January 11, 2021
5:30 PM

I. **Town Council Items**

II. **Study Session Items**

1. Special Licensing Authority/Liquor Code Updates - Hoffmann/Vanderpool - 30 minutes
2. Council Meeting Protocols - Kivela/Hoffmann - 15 minutes
3. Investment Advisory Committee Discussion - Brown/Kivela - 15 minutes
4. Engineering/Public Works Renewal Contracts - Smith/Gilbert/Williams - 30 minutes
5. 2021 Transportation CIP Update - Williams/Hudson - 45 minutes
6. Review of Future Council Meeting Agendas - Maloney - 30 minutes

MEMORANDUM

TO: Honorable Mayor and Members of Town Council

FROM: Kristin Hoffmann, Deputy Town Attorney
Carol Baumgartner, Town Clerk
Chris Vanderpool, Deputy Town Clerk

DATE: January 11, 2021

SUBJECT: Special Licensing Authority/Liquor Code Updates

ISSUE:

Whether to proceed with an ordinance relating to fines for liquor code violations (implementation of SB 20-110).

FISCAL/BUDGET IMPACT:

Possible increased revenue from fines.

BACKGROUND:

The Special Licensing Authority (the "Authority") discussed the various bills related to the regulation of alcoholic beverages that were enacted during the 2020 legislative session. Although some of the legislation did not require a legislative response by the Town, the Authority did request that Town Council consider two proposed revisions to the Parker Municipal Code to implement some of the 2020 legislation.

SB 20-110 - Fines for Violations

Previously, state and local licensing authorities could only impose a fine for a liquor violation if the licensee requested a fine in lieu of revocation or suspension. Under SB 20-110, the Town, as the local licensing authority, can impose a fine without suspension or revocation. C.R.S. § 44-3-601(1)(a). Such fines must be between $500 and $100,000. C.R.S.§ 44-3-601(1)(c). In addition, licensees still have the option of requesting a fine in lieu of suspension or revocation but the amount of those fines has similarly been increased to be between $500 and $100,000 (an increase from the previously authorized rate of $200 to $5,000). C.R.S. § 44-3-601(3)(b).

Attached is a draft ordinance, recommended for approval by the Authority, which implements the provisions of SB 20-110. It authorizes a stand-alone fine in the amount of between $500 and $100,000 and authorizes the same range for fines in lieu of suspensions. The proposed ordinance also deletes duplicative language in the Code.

The Department has proposed rules to serve as guidance for local licensing authorities in implementing these new fines, including categories of violations, methods of calculating fines and aggravating and mitigating factors.

SB 20-213 - Alcohol Takeout and Delivery

The Authority is not recommending any action with respect to SB 20-213, regarding alcohol takeout and delivery. During the pandemic Governor Polis has relaxed regulations relating to the takeout and delivery of alcohol. SB 20-213 creates a permit system that will allow the takeout and delivery of alcohol, but only until July 1, 2021. The permitting system is only in effect when the state is not under a declaration of emergency. Because the provisions of SB 20-213 expire on July 1, 2021, and the emergency declaration remains in effect, the Authority did not think it necessary to implement the provisions of SB 20-213. Therefore, the Authority is not recommending any action regarding SB 20-213.

In addition to this proposed code update, staff will also discuss the liquor licenses held by the Town and the appointment of members and alternates to the Authority.

RECOMMENDATION:

Proceed with the ordinance as presented.

REQUESTED DIRECTION:

The Town Clerk and Town Attorney are seeking direction on whether to proceed with an ordinance relating to fines for liquor code violation.

ATTACHMENT:

1. Proposed Liquor Code Ordinance

ORDINANCE NO. ____________, Series of 2021

TITLE: A BILL FOR AN ORDINANCE TO AMEND CHAPTER 5.02 OF THE PARKER MUNICIPAL CODE RELATING TO FINES FOR VIOLATIONS OF LIQUOR CODE VIOLATIONS

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. Section 5.02.210(e) of the Parker Municipal Code is amended as follows:

(e) In the event that a license is renewed by the Special Licensing Authority, such renewal will not affect a pending show cause order which relates to an incident that occurred prior to the date of the renewal. The Authority shall be authorized to take whatever action is necessary against a licensee either in the form of suspension or revocation of the liquor license **or imposition of a fine for individual violations** regardless of when such license has been renewed.

Section 2. Section 5.02.800 of the Parker Municipal Code is hereby repealed in its entirety.

Section 3. Section 5.02.860 of the Parker Municipal Code is hereby amended as follows:

Sec. 5.02.860. Definitions.

* * *

Fine means a form of discipline imposed pursuant to this Chapter ~~in lieu of a suspension~~. Any fine shall ~~be the equivalent of twenty percent (20%) of the retail licensee's estimated gross revenues from sales of alcohol beverages during the period of the proposed suspension, except that the fine shall be not~~ **not be** less than ~~two hundred dollars ($200.00) nor more than five thousand dollars ($5,000.00)~~ **five hundred dollars ($500.00) nor more than one hundred thousand dollars ($100,000.00)**.

* * *

Section 4. Section 5.02.870 of the Parker Municipal Code is hereby repealed and reenacted to read as follows:

Sec. 5.02.870. Penalty for Violation.

(a) Any licensee who violates the terms of this Chapter may be subject to suspension or revocation of his or her liquor license pursuant to Section 44-3-601, C.R.S. **or may be subject to the imposition of a fine.**

(b) Whenever the decision of the Authority suspending a license or permit becomes final, whether by failure of the licensee to appeal the decision or by exhaustion of all appeals and judicial review, the licensee may, before the operative date of the suspension, petition for permission to pay a fine in lieu of the license or permit suspension for all or part of the suspension period. Upon the receipt of the petition, the Authority may, in its sole discretion, stay the proposed suspension and cause any investigation to be made that it deems desirable and may, in its sole discretion, grant the petition if it is satisfied:

(1) That the public welfare and morals would not be impaired by permitting the licensee to operate during the period set for suspension and that the payment of the fine will achieve the desired disciplinary purposes; and

(2) That the books and records of the licensee are kept in such a manner that the loss of sales of alcohol beverages that the licensee would have suffered had the suspension gone into effect can be determined with reasonable accuracy.

(c) The fine for individual violations shall be not less than five hundred dollars ($500.00) nor more than one hundred thousand dollars ($100,000.00).

(d) The fine accepted in lieu of suspension shall be the equivalent to twenty percent (20%) of the licensee's estimated gross revenues from sales of alcohol beverages during the period of the proposed suspension; except that the fine shall be not less than five hundred dollars ($500.00) nor more than one hundred thousand dollars ($100,000.00).

(e) Payment of any fine pursuant to the provisions of Subsection (c) or (d) above shall be in the form of cash or in the form of a certified check or cashier's check made payable to the Town.

(f) Upon payment of the fine pursuant to Subsection (d) above, the Authority shall enter its further order permanently staying the imposition of the suspension. The Town Council shall cause such money to be paid into the general fund of the Town.

(g) In connection with any petition pursuant to Subsection (b) above, the power of the Authority is limited to the granting of such stay as necessary for it to complete its investigation and make its findings and, if it makes such findings, to the granting of an order permanently staying the imposition of the entire suspension or that portion of the suspension not otherwise conditionally stayed.

(h) If the Authority does not make the findings required by Subsection (b) above and does not order the suspension permanently stayed, the suspension shall go into effect on the operative date finally set by the Authority.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2021.

____
Jeff Toborg, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2021.

____
Jeff Toborg, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

____
James S. Maloney, Town Attorney

MEMORANDUM

TO:	Honorable Mayor and Members of Town Council
FROM:	Michelle Kivela, Town Administrator Kristin Hoffmann, Deputy Town Attorney
DATE:	January 11, 2021
SUBJECT:	Council Meeting Protocols

ISSUE:

Town Council to consider removing contracts and resolutions from the Consent Agenda and processing them on the Regular Agenda.

FISCAL/BUDGET IMPACT:

None.

BACKGROUND:

Councilmembers Poage and Hefta have requested the Town Council discuss removing resolutions and contracts from the Consent Agenda and processing them on the regular agenda. The purpose of this study session item is to discuss this request with Town Council and receive direction.

Several years ago, the decision was made by Town of Parker Council and staff to move resolutions, contracts and other routine items to the Consent Agenda. At the time, Town Council meetings, which started at 7 p.m., were extremely lengthy, often going until 1 or 2 a.m. due to numerous presentations associated with those regular items. Additionally, citizens, staff, consultants and presenters were obligated to stay through contracts and resolutions for the public hearings which occurred later in the agenda. Utilizing the Consent Agenda for contracts, resolutions and other routine actions is consistent with many other municipalities. The resolutions often included on consent agendas are considered routine. All the consent items have memos and associated documents included in the Council Meeting packet for the public to access.

The request from Councilmembers Poage and Hefta is to:
a) Only include the Minutes from the last meetings on the Consent Agenda
b) Consent Agenda items need to be discussed at a Study Session before the items are placed on the agenda for discussion
c) Create separate categories for discussion of items relevant to budget and resolutions

If Council elects to make adjustments to the Consent Agenda and Council Meeting Agenda format, there are several options available to consider. The following are some examples: Douglas County conducts their Consent Agenda during normal business hours at their Business Meeting which starts at 1:30 p.m. Douglas County Commissioner's Meetings for public hearings and land use matters is on the same day as the Commissioner's Business

Meetings at 2:30pm. Castle Rock Town Council has some routine resolutions and other matters on their Consent Agenda but also have resolutions along with ordinances as part of their "regular" agenda under "Advertised Public Hearings and Discussion Action Items". Attached are example agendas from both Douglas County Commissioner's meetings and Castle Rock Town Council meetings.

RECOMMENDATION:
Seeking direction from Town Council.

REQUESTED DIRECTION:
Provide direction on Consent Agenda content and order of meeting agenda.

ATTACHMENT:
1. Operations Manual 7.4.9 Town Council Meeting Items
2. Example - Board of County Commissioners - Business Meeting
3. Example - Board of County Commissioners - Land Use Meeting/Public Hearing
4. Example - Castle Rock Town Council Meeting Agenda (1)
5. Example - Castle Rock Town Council Meeting Agenda (2)

7.4.9 Town Council Meeting Items

Regular Items

It is the responsibility of all departments to advise the Town Clerk whether or not an item is a public hearing, otherwise it will be placed on the agenda as a regular item.

All agenda items must have a "packet memo" accompanied by the document.

Documents requiring signatures other than the Mayor, Town Attorney, Town Administrator or Town Clerk will not be placed on the agenda and will be returned to the individual submitting the packet documents to obtain the required signatures.

All exhibits must be submitted with the agenda item or the item will not be placed on the agenda and it will be returned to the individual submitting the packet documents.

The following items will be placed on the Consent Agenda:

- Most resolutions including resolutions to set a hearing date for annexations of commercial or Town-owned property;
- Ordinances for first reading;
- Contracts;
- Licenses;
- Easements;
- Deeds;
- Proclamations;
- Minutes; and
- Most general motions or Council-initiated resolutions.

The following items are Regular Agenda Items:

- Resolutions for annexations other than resolutions setting a public hearing or remand to the Planning Commission;
- Ordinances for second reading;
- All public hearings; and
- Items determined by the Town Administrator or Department Director as a regular agenda item.

7.5 Open Records Requests

All Open Records Requests must be referred to the Town Clerk's Office. When received, the Town Clerk will forward the request to the appropriate department. Responses to such requests shall always be considered a top priority. As a general rule, open records requests must be addressed within three (3) business days.

- Requests shall be made in writing on a form provided by the Town Clerk.

DOUGLAS COUNTY
COLORADO

BOARD OF COUNTY COMMISSIONERS
BUSINESS MEETING
TUESDAY, DECEMBER 15, 2020
AGENDA

Disclaimer - This packet is provided for informational purposes only and is subject to change. Some documents may have been unavailable at the time this agenda was prepared. For additional information, contact the responsible staff person.

Meetings Can Be Attended in Person or Remotely.
See Instructions for Remote Participation at ….
www.douglas.co.us/government/commissioners/meetings-and-agendas/

1:30 PM

1. **Call To Order**

    a. Pledge of Allegiance
    b. Attorney Certification of Agenda
    c Commissioners Disclosure for Items on This Agenda

    *****Employee Recognition*****

2. **Citizen Comments / Organization Comments**

    At this time, anyone may address the Commissioners about any topic unless it is a topic on the Consent or Regular agenda. You will be prompted to comment on those items at the appropriate time.

3. **Consent Agenda**

    a. Approval of Vouchers December 15, 2020
    Andrew Copland - Director of Finance – *Finance Department*

    b. Follow the Recommendation of Douglas County Assessor's Office Regarding Settlement of a BAA Appeal.
    Cindy Hancock - Legal Specialist – *County Attorney*

    c. 2021 Lease Payment to BVI, LLC for Leased Space at 410 S Wilcox (Tri County Health) in the Amount of $239,707.11.
    Sonia Ormsbee - Business Services & Operations Manager – *Facilities, Fleet & Emergency Support Services*

d. Purchase Order to Allied Universal Security Services (RFP#034-18) for 2021 Guard Services at County Buildings in the Amount of $315,060.00.
Sonia Ormsbee - Business Services & Operations Manager – *Facilities, Fleet & Emergency Support Services*

e. 2021 Payment to Wildcat Shopping Center LLC., for Annual Lease Per Third Amendment in the Amount of $129,211.50.
Sonia Ormsbee - Business Services & Operations Manager – *Facilities, Fleet & Emergency Support Services*

f. Purchase Order to Honnen Equipment for Heavy Equipment Rental Under IFB#017-20 for 2021 Motor Grader Leases in the Amount of $403,813.38
Brian Franklin - Fleet Services Manager – *Facilities, Fleet & Emergency Support Services*

g. Construction Contract for 2020 Pavement Markings Maintenance to RDP Barricade Co., LLC dba Colorado Barricade Co. in the Amount of $151,367.60 for Douglas County Project Number TF 2020 – 032.
Greg Green - Assistant Traffic Services Supervisor – *Department of Public Works Engineering*

h. Service Now Annual Maintenance Renewal in the Amount of $143,225.65.
Jim Brown - Chief Technology Officer – *Information Technology*

i. Harris Annual Maintenance Renewal for 2021 Maintenance of Core Applications to the Assessor's Office in the Amount of $193,170.83.
Mike Wise - Sr. Manager Application Services – *Information Technology*

j. Extension of Intergovernmental Agreement for GIS Services by Douglas County IT Department/GIS Services Team for Douglas County Emergency Telephone Services Authority (DCETSA) in the Amount of $150,800.00.
Mike Wise - Sr. Manager Application Services – *Information Technology*

k. Intergovernmental Agreement Extension with Douglas County IT Department/GIS Services Team and Elbert County Communication Authority (ECCA) for GIS Services in the Amount of $17,400.00.
Mike Wise - Sr. Manager Application Services – *Information Technology*

l. State Historical Fund Grant Agreement for Prairie Canyon Ranch Restoration in the Amount of $89,167.00 and a County Contribution of $56,357.00.
Brittany Cassell - Curator – *Department of Community Development*

m. 2021-2023 DRCOG Senior Services Grant Application for an Annual Grant Award of $683,226.00 and an Annual County Contribution of $135,988.00.
Valerie Robson - Adult Services Program Manager – *Department of Community Development*

n. Runbeck Elections Services, Inc., Contract for Ballot Printing & Mailing Services for the Clerk and Recorder's Election Division in the Amount of $354,000.00.
Emily Wrenn - Project Analyst – *Clerk and Recorder*

o. Acceptance of a Drainage Easement for the Solterra Castle Rock, Douglas County Project #DV 2019-431. This Easement has been Granted by Promenade at Castle Rock Metropolitan District #2, Whose Address is c/o White Bear Andele Tanaka & Waldron, PC, 2154 E Commons Ave., #2000, Centennial, Colorado
Al Peterson - Engineer IV – *Department of Public Works Engineering*

p. 2020 Douglas County Emergency Telephone Services Authority (DCETSA) Asset Donations to Douglas County – Total Value of $615,164.00.
Brad Heyden - Captain – *Sheriff*

q. Fifth Amendment to Restated Dispatch Services Agreement Between the United Fire Dispatch Authority (UFDA) and the Board of County Commissioners of Douglas County in the Amount of $224,537.00.
Brad Heyden - Captain – *Sheriff*

r. Second Amendment to Armor Correctional Health Services Contract for 2021 Inmate Medical Services - Proposed Increase of $170,067.00.
Timothy Moore - Captain – *Sheriff*

s. 2020-2021 Armor Correctional Health Services Contract for Jail Medication Assisted Treatment (JMAT) Program in the Amount of $350,105.00.
Timothy Moore - Captain – *Sheriff*

t. Resolution Authorizing the County Attorney to File and Institute Condemnation Proceedings against Bel Larimer, LLC in order to Construct the C-470 Multi-Modal Trail Grade Separation at Yosemite Street Improvement Project; Douglas County Project No. CI 2015-015, CDOT Project No. TAP P1C4-001.
Dirk Zender - Real Property Acquisition Specialist II – *Department of Public Works Engineering*

u. Resolution Approving the Draw in the Amount of $85,114.00 on Irrevocable Letter of Credit No. 10054 issued by FirsTier Bank In Connection with Fox Hill Filing 1, Phase 2A Warranty Performance Security. DV15-217.
Janet Peterson - Engineering Agreements Tech – *Department of Public Works Engineering*

4. **Regular Agenda**

a. Shareback Request for Town of Castle Rock.
Cheryl Matthews - Open Space Director – *Open Space*

b. Contract with Caring Communities of Colorado, LLC, (Dr. James Baroffio, Jr., Psy. D.) for Clinicians, Case Managers and Supervision for the four Co-Responder, Community Response Teams in the Amount of $630,540.00.
   Barbara Drake - Deputy County Manager – *County Administration*

5. **Other Business**

6. **County Manager**

7. **Commissioner Comments**

8. **Adjournment**

   *****The Next Business Meeting Will be Held on Tuesday, January 12, 2021 @ 1:30 p.m.*****

DOUGLAS COUNTY
COLORADO

BOARD OF COUNTY COMMISSIONERS

LAND USE MEETING / PUBLIC HEARING

TUESDAY, DECEMBER 15, 2020

AGENDA

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2:30 PM

1. **Call To Order**

    a. Pledge of Allegiance
    b. Attorney Certification of Agenda
    c. Commissioners Disclosure for Items on This Agenda

2. **Public Hearing Agenda Items**

    a. Sterling Ranch Planned Development, 2nd Amendment - Project File: ZR2020-008.
    Dan Avery - AICP, Chief Planner – *Department of Community Development*

    ******Continued from November 17, 2020******

    b. Sterling Ranch Planned Development - Amendment to Water Appeal - Project File: MI2020-010.
    Brett Thomas - AICP, Chief Planner – *Department of Community Development*

    ******Continued from December 8, 2020******

    c. Resolution Summarizing Revenues and Expenditures and Adopting a Budget for the County of Douglas for the Fiscal Year Beginning on the First Day of January 2021 and Ending on the Last Day of December 2021.
    Martha Marshall - Budget Director – *Budget Department*

    d. Resolution Appropriating Funds for the County of Douglas, Colorado for the Fiscal Year 2021.
    Martha Marshall - Budget Director – *Budget Department*

e. Resolution Levying General Property Taxes for the Year 2020 to Help Defray the Costs of Government for the County of Douglas, Colorado for the 2021 Fiscal Year.
Martha Marshall - Budget Director – *Budget Department*

f. Resolution Summarizing Revenues and Expenditures and Adopting a Budget for the Douglas County Law Enforcement Authority for the Fiscal Year Beginning on the First Day of January, 2021 and Ending on the Last Day of December, 2021.
Martha Marshall - Budget Director – *Budget Department*

g. Resolution Appropriating Funds for the Douglas County Law Enforcement Authority for the Fiscal Year 2021.
Martha Marshall - Budget Director – *Budget Department*

h. Resolution Levying General Property Taxes for the Year 2020 to Help Defray the Costs of Government for the Douglas County Law Enforcement Authority for the 2021 Fiscal Year.
Martha Marshall - Budget Director – *Budget Department*

3. **Adjournment**

*****The Next Land Use Meeting / Public Hearing Will be Held on Tuesday, January 12, 2021 @ 2:30 p.m.*****

Town Council
Agenda - Final

Mayor Jason Gray
Mayor Pro Tem Jason Bower
Councilmember James Townsend
Councilmember Kevin Bracken
Councilmember Caryn Johnson
Councilmember George Teal

Tuesday, October 20, 2020 **6:00 PM**

Council Chambers
100 N. Wilcox Street
Castle Rock, CO 80104
Phone in: (720) 650-7664
Meeting Code: 146 162 4944
www.CRgov.com/Oct20Council

This meeting is open to the public and will be held in a virtual format in accordance with Town Council Meeting Special Procedures During Declared Disasters. Public may choose to attend in person at Town Hall, or electronically or by phone if preferred - remote participation is encouraged. This meeting will be hosted online and can be accessed at www.CRgov.com/Oct20Council, or phone in by calling (720) 650-7664, meeting code 146 162 4944 (if prompted for a password enter "Oct20Council"). All Town Council Meetings are also streamed online in real time at www.CRgov.com/WatchCouncil, and are broadcast for Comcast Cable subscribers on Channel 22 (please note there is a delay to the broadcast).

All times indicated on the agenda are approximate. Remote participants please visit www.CRgov.com/CouncilComments to sign up to speak to an item, and for related instructions. Public Comments may also be submitted in writing online by 1:00 p.m. October 20, 2020, to be included in the public record.

5:00 pm COUNCIL DINNER & INFORMAL DISCUSSION

6:00 pm INVOCATION - Pastor Donald Haymon II, Calvary Apostolic Church of Denver

6:05 pm CALL TO ORDER / ROLL CALL

6:07 pm PLEDGE OF ALLEGIANCE

6:10 pm COUNCIL COMMENTS

1. APPT 2020-006 **Appointment: Parks and Recreation Commission**

6:15 pm UNSCHEDULED PUBLIC APPEARANCES

Reserved for members of the public to make a presentation to Council on items or issues that are not scheduled on the agenda. As a general practice, the Council will not discuss/debate these items, nor will Council make any decisions on items presented during this time, rather will refer the items to staff for follow up.
Comments are limited to three (3) minutes per speaker. Time will be limited to 30 minutes. Residents will be given priority (in the order they signed up) to address Council, followed by non-residents representing Castle Rock businesses, then non-residents and businesses outside the Town of Castle Rock, as time permits. Remote participants please visit www.CRgov.com/CouncilComments to sign up to speak to an item, and for related instructions. Public Comments may also be submitted in writing online by 1:00 p.m. October 20, 2020, to be included in the public record.

6:45 pm TOWN MANAGER'S REPORT

2. ID 2020-106 **Presentation: Your Town Academy 2020 Graduating Class**

3. ID 2020-107 **Update: Third Quarter Major Projects Update**

4. ID 2020-108 **Update: Wireless Communication Facilities**

5. ID 2020-109 **Update: Monthly Department Reports**

6. ID 2020-110 **Update: Water Court Cases**

7. ID 2020-111 **Update: Bulk Water Hydrant Meter Program**

8. ID 2020-112 **Development Services Project Updates**

9. ID 2020-113 **Update: Quasi-Judicial Projects**

7:00 pm TOWN ATTORNEY'S REPORT

7:05 pm ACCEPTANCE OF AGENDA

If there are no changes, additions or deletions to the agenda, a motion to accept the agenda as presented will be accepted.

7:10 pm CONSENT CALENDAR

These items are generally routine in nature or have been previously reviewed by Town Council and will be voted on in a single motion without discussion. Any member of Town Council may remove an item from the Consent Calendar.

10. ORD 2020-022 **Ordinance Amending the Water Dedication Code in Title 4 of the Castle Rock Municipal Code Concerning the Denver Basin Groundwater Dedication Requirements [Cash In-Lieu Code] (Second Reading - Approved on First Reading on October 6, 2020 by a vote of 6-0)**

11. ORD 2020-021 **Ordinance Amending Section 14.02.050 of the Castle Rock Municipal Code Concerning the Lease of Public Property for Water Leases Less than or Equal to 10 Acre Feet (Second Reading - Approved on First Reading on October 6, 2020 by a vote of 6-0)**

12. RES 2020-105 **Resolution Approving the Participation Agreement between the Cherry Creek Basin Water Quality Authority and the Town of Castle Rock for the Design of Stream Reclamation Improvements for the McMurdo Gulch Priority 2 Project**

13. RES 2020-106 **Resolution Approving a Contract between the Town of Castle Rock and Cigna Health and Life Insurance Company for 2021 Stop Loss Insurance Coverage**

14. MIN 2020-018 **Minutes: October 6, 2020 Town Council Meeting**

7:15 pm ADVERTISED PUBLIC HEARINGS & DISCUSSION ACTION ITEMS

Public comment will be taken on items and limited to four (4) minutes per speaker. Remote participants please visit www.CRgov.com/CouncilComments to sign up to speak to an item, and for related instructions. Public Comments may also be submitted in writing online by 1:00 p.m. October 20, 2020, to be included in the public record.

15. DIR 2020-039 **Discussion/Direction: Public Safety Commission's Recommendations for the 2021 Philip S. Miller Resource Grant Program, Five Applications**

16. ORD 2020-023 **Ordinance Approving a One Million Dollar Line of Credit with FirstBank on Behalf of the Castle Rock Downtown Development Authority and in Conjunction Therewith Approving a Revolving Line of Credit Promissory Note, Sales and Property Tax Pledge Agreement, and Account Pledge Agreement (First Reading)**

17. DIR 2020-040 **Discussion/Direction: Additional COVID-19 Small Business Support Grant Awards**

18. DIR 2020-041 **Discussion/Direction: IREA Franchise Agreement**

19. RES 2020-107 **Resolution Approving the Town of Castle Rock Transit Feasibility Study**

20. RES 2020-108 **Resolution Supporting the Submission of an Application for a Non-Motorized State Trails Grant from the Colorado Parks and Wildlife State Trails Program for the Completion of Various Improvement Projects along the Colorado Front Range Trail in Castle Rock**

21. RES 2020-109 **Resolution Approving a Construction Contract with Golden Triangle Construction Inc. to Construct the Castle Rock Water Administration and Customer Service Building Project**

22. DIR 2020-042 **Discussion/Direction: Extraterritorial Services Agreement at Bell Mountain Ranch** [*unincorporated rural residential subdivision south of Town limits*]

8:00 pm ADDITIONAL UNSCHEDULED PUBLIC APPEARANCES

The Council has reserved this time only if the original 30 minutes allocated for Unscheduled Public Appearances as an earlier part of this agenda has been fully exhausted and speakers who signed up to speak were unable to be heard during the original 30 minutes allocated this topic. Residents will be given priority (in the order they signed up) to address Council, followed by non-residents representing Castle Rock businesses, then non-residents and businesses outside the Town of Castle Rock, as time permits.

ADJOURN

Mayor Jason Gray
Mayor Pro Tem Kevin Bracken
Councilmember Ryan Hollingshead
Councilmember Laura Cavey
Councilmember Desiree LaFleur
Councilmember Caryn Johnson
Councilmember Tim Dietz

Town Council
Agenda - Final

Tuesday, January 5, 2021 **6:00 PM**

Town Hall Council Chambers
100 North Wilcox Street
Castle Rock, CO 80104
Phone in: (720) 650-7664
Meeting Code: 146 417 1931
www.CRgov.com/Jan5Council

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5:00 pm COUNCIL DINNER & INFORMAL DISCUSSION

6:00 pm INVOCATION - Pastor Donald Haymon II, Calvary Apostolic Church Of Denver

6:05 pm CALL TO ORDER / ROLL CALL

6:07 pm PLEDGE OF ALLEGIANCE

6:10 pm COUNCIL COMMENTS

1. DIR 2021-001 **Discussion/Direction: Designations of Town Council Liaisons to Boards and Commissions and Other Agencies**

6:15 pm UNSCHEDULED PUBLIC APPEARANCES

Reserved for members of the public to make a presentation to Council on items or issues that are not scheduled on the agenda. As a general practice, the Council will not discuss/debate these items, nor will Council make any decisions on items presented during this time, rather will refer the items to staff for follow up.
Comments are limited to three (3) minutes per speaker. Time will be limited to 30 minutes. Residents will be given priority (in the order they signed up) to address Council, followed by non-residents representing Castle Rock businesses, then non-residents and businesses outside the Town of Castle Rock, as time permits. Remote participants please visit www.CRgov.com/CouncilComments to sign up to speak to an item, and for related instructions. Public Comments may also be submitted in writing online by 1:00 p.m. January 5, 2021, to be included in the public record.

6:45 pm TOWN MANAGER'S REPORT

2. ID 2021-001 **Update: Quasi-Judicial Projects**

3. ID 2021-002 **Development Services Project Updates**

6:55 pm TOWN ATTORNEY'S REPORT

7:00 pm ACCEPTANCE OF AGENDA

If there are no changes, additions or deletions to the agenda, a motion to accept the agenda as presented will be accepted.

7:05 pm CONSENT CALENDAR

These items are generally routine in nature or have been previously reviewed by Town Council and will be voted on in a single motion without discussion. Any member of Town Council may remove an item from the Consent Calendar.

4. RES 2021-001 **Resolution Designating the Public Place for Posting Notices Pursuant to C.R.S. Section 24-6-402(2)(c)**

5. ORD 2020-023 **Ordinance Approving a One Million Dollar Line of Credit with FirstBank on Behalf of the Castle Rock Downtown Development Authority and in Conjunction Therewith Approving a Revolving Line of Credit Promissory Note, Sales and Property Tax Pledge Agreement, and Account Pledge Agreement (Second Reading - Approved on First Reading October 20, 2020 by a vote of 6-0)**

6. MIN 2021-001 **Minutes: December 15, 2020 Town Council Meeting**

7:10 pm QUASI JUDICIAL HEARINGS

This is the due process hearing as required under Colorado law. Public comments will be taken on all items and will be limited to four (4) minutes per speaker.

7. ORD 2021-001 **Ordinance Approving the Sanders Business Park at Castle Rock Planned Development and Zoning Regulations (First Reading)** *[located along the I-25 east frontage road directly south of Plum Creek Community Church]*

7:20 pm ADVERTISED PUBLIC HEARINGS & DISCUSSION ACTION ITEMS

Public comment will be taken on items and limited to four (4) minutes per speaker. Remote participants please visit www.CRgov.com/CouncilComments to sign up to speak to an item, and for related instructions. Public Comments may also be submitted in writing online by 1:00 p.m. January 5, 2021, to be included in the public record.

8. ORD 2021-002 **Ordinance Amending Chapter 13.25 of the Castle Rock Municipal Code Regarding Damages to, and the Unauthorized Use of, Water, Wastewater, and Stormwater Facilities and Services (First Reading)**

9. RES 2021-002 **Resolution Approving a Construction Contract between The Town of Castle Rock and T. Lowell Construction, Inc., for the Village North Drainage & Infrastructure Improvements Project** *[located along Park St., Malibu St. and Caprice Dr.]*

10. RES 2021-003 **Resolution Approving a Construction Contract between the Town of Castle Rock and T. Lowell Construction, Inc., for the Ray Waterman Well Facility Project** *[located near Valley View Dr. and Autumn Sage St.]*

7:45 pm ADDITIONAL UNSCHEDULED PUBLIC APPEARANCES

The Council has reserved this time only if the original 30 minutes allocated for Unscheduled Public Appearances as an earlier part of this agenda has been fully exhausted and speakers who signed up to speak were unable to be heard during the original 30 minutes allocated this topic. Residents will be given priority (in the order they signed up) to address Council, followed by non-residents representing Castle Rock businesses, then non-residents and businesses outside the Town of Castle Rock, as time permits.

ADJOURN

MEMORANDUM

TO: Honorable Mayor and Members of Town Council

FROM: Mary Lou Brown, Finance Director
Michelle Kivela, Town Administrator

DATE: January 11, 2021

SUBJECT: Investment Advisory Committee Disussion

ISSUE:
To discuss modifying the appointment of the Mayor or a Town Councilmember to the Town's Investment Advisory Committee and instead appoint a third financial professional.

FISCAL/BUDGET IMPACT:
None

BACKGROUND:
On July 7, 2015, the Town Council adopted Resolution No. 15-031, concerning the Town of Parker Investment Policy (the "Policy"). The Policy establishes an Investment Advisory Committee, "that consists of the Mayor or a Councilmember appointed by the Mayor and ratified by Town Council, the Finance Director, the Town Administrator or designee, and two financial professionals." The section of the Policy referencing the Investment Advisory Committee can be found on page 10 of 17 of the attached Resolution No. 15-031.

The Investment Advisory Committee reviews and monitors the Town's cash management and investment results, develops and recommends investment policies to the Town Council, and assists in the selection of investment facilitators and managers. In looking at opportunities to enhance the communication and collaboration between Town Boards and Commissions and other external organizations, the Mayor and Town Council have liaison roles. While this approach has benefits, it does not allow for information to be shared equally among Councilmembers.

Mayor Toborg would like the Town Council to discuss eliminating the appointment of the Mayor or a Town Councilmember to the Investment Advisory Committee and instead appoint a third financial professional. It is the recommendation that moving forward the Investment Advisory Committee and Town Finance Director will provide direct communication and updates to the Mayor and Town Council.

Staff will provide examples of the structure of other municipal Investment Advisory Committees at the Study Session meeting.

RECOMMENDATION:
Seeking direction from Town Council.

REQUESTED DIRECTION:

Seeking direction from Town Council

ATTACHMENT:

1. RESOLUTION NO. 15-031 - To Adopt Town Council Policy Statement
2. RESOLUTION NO. 18-029 - To Appoint Members to the Investment Advisory Committee
3. RESOLUTION NO. 16-018 - To Appoint Members to the Investment Advisory Committee

RESOLUTION NO. 15-031, Series of 2015

TITLE: A RESOLUTION TO ADOPT TOWN COUNCIL POLICY STATEMENT 1-2015 CONCERNING INVESTMENTS

WHEREAS, the Town Council approved Resolution No. 96-016, Series of 1996, on June 24, 1996, to adopt the Town of Parker Investment Policy;

WHEREAS, Resolution No. 96-016, Series of 1996, provides that the Town Council may amend the Town of Parker Investment Policy by resolution;

WHEREAS, the Town Council desires to adopt the attached Town of Parker Investment Policy, which will be administered by the Town Administrator and, where applicable, the Town Council; and

WHEREAS, the Town Council desires to replace the Town of Parker Investment Policy that was adopted on June 24, 1996, with Town Council Policy Statement 1-2015, which is attached hereto as **Exhibit A** and incorporated by this reference ("Town Council Policy Statement 1-2015").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby adopts Town Council Policy Statement 1-2015.

Section 2. Town Council Policy Statement 1-2015 shall go into effect on July 7, 2015, and Resolution No. 96-016 shall be of no further force or effect.

RESOLVED AND PASSED this 6th day of July, 2015.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

Town of Parker COLORADO™

Town of Parker
INVESTMENT POLICY

The Town of Parker is a Colorado home rule municipality operating under its Town Charter. The Town functions under the direction of a Town Administrator who is appointed by Town Council. Existing Colorado State Statutes and the Town's Charter and Ordinances provide Parker with legal authority to promulgate and implement local standards for cash and investment management operations.

PURPOSE

The purpose of this Investment Policy (the "Policy") is to establish the investment scope, objectives, delegation of authority, standards of prudence, reporting requirements, internal controls, eligible investments and transactions, diversification requirements, risk tolerance, and safekeeping and custodial procedures for the investment of the funds of the Town of Parker, Colorado. This Policy also defines the role and duties of the Town of Parker's Investment Advisory Committee.

This Policy was endorsed and adopted by the Town Council, pursuant to Resolution No. 15-031, Series of 2015, and is effective as of the 7th day of July, 2015, and replaces all previous investment guidelines formulated by members of Town staff or Resolutions concerning the investment of Town funds adopted by Town Council. Any investment currently held at the time the Policy is adopted which does not meet the new Policy guidelines, but was compliant with the prior policy, can be held until maturity, and shall be exempt from this Policy. At the time of the investment's maturity or liquidation such funds shall be reinvested only as provided in the most current policy.

SCOPE

The provisions of this Policy shall apply to all investable funds of the Town of Parker, Colorado (hereinafter referred to as the Town). Pension plan funds and deferred compensation plan funds are expressly excluded from this Policy.

All cash, except for certain restricted and special accounts, shall be pooled for investment purposes. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average balances relative to the total pooled balance. Interest earnings shall be distributed to the individual funds on a monthly basis.

OBJECTIVES

Town funds will be invested in accordance with this Policy to achieve the following objectives, listed in order of priority:

- Preservation of capital and protection of investment principal.
- Maintenance of sufficient liquidity to meet the Town's financial obligations.

- Diversification to avoid incurring unreasonable market risks resulting from investment overconcentration in a specific maturity sector, issuer, or class of securities. Treasury securities are excluded from this stipulation.
- Attainment of a market rate of return throughout budgetary and economic cycles, equal to or exceeding the selected market benchmark and taking into account the Town's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that govern the investments. Return on investment is of secondary importance compared to the safety and liquidity objectives.
- Conformance with all applicable Town, State and Federal laws, rules and regulations.

DELEGATION OF AUTHORITY

Authority to manage the Town's investment program is derived from Colorado Revised Statutes (C.R.S. § 24-75-601.1) and the Town Home Rule Charter (Article IX). The Town Council is responsible for the adoption of this Policy. Management responsibility for the administration of this Policy is hereby delegated to the Town Administrator.

The Town Finance Director shall develop written administrative procedures and internal controls, consistent with this Policy, for the operation of the Town's investment program. Such procedures shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the Town.

The Town Finance Director, with the approval of the Town Administrator, may delegate the authority to conduct investment transactions and manage the operation of the investment portfolio to specifically authorized staff members. No person may engage in an investment transaction except as expressly provided under the terms of this Policy. Persons authorized to transact investment business on behalf of the Town of Parker are listed in Annex I to this Policy.

The Town may engage the support services of advisors, consultants and professionals in regard to its investment program, so long as it can be clearly demonstrated that these services produce a net financial advantage or necessary financial protection of the Town's financial resources. Investment Advisors shall be registered with the Securities Exchange Commission under the Investment Advisors Act of 1940. Advisors shall be selected using the Town's authorized purchasing procedures for selection of professional services. Advisors shall serve in a non-discretionary capacity, shall be subject to the provisions of this Policy, and shall not, under any circumstances, take custody of any Town funds or securities.

PRUDENCE

The standard of prudence to be used for managing the Town's assets is the "prudent investor" rule which states, investments shall be made with "judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived." (C.R.S. § 15-1-304, Standard for Investments).

The Town's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The Town shall recognize that no investment is totally riskless and that the investment activities of the Town are a matter of public record. Accordingly, the Town recognizes that occasional measured losses may occur in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the Town.

The Town Finance Director and authorized investment personnel acting in accordance with written procedures and this Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that the deviations from expectations are reported in a timely fashion to the Town Administrator and appropriate action is taken to control adverse developments.

ETHICS AND CONFLICTS OF INTEREST

Elected officials and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair, or create the appearance of an impairment of their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Town Administrator any material financial interests they have in financial institutions that conduct business with the Town and they shall subordinate their personal investment transactions to those of the Town. Elected officials shall comply with the Town's code of ethics. Employees shall comply with the employee code of ethics as contained in the Town Personnel Manual and Town Operations Manual, as amended.

AUTHORIZED SECURITIES AND TRANSACTIONS

Except as specifically defined in this Policy, all investments of the Town shall be made in accordance with applicable laws contained in the Colorado Revised Statutes, as amended: C.R.S. § 11-10.5-101, *et seq*., Public Deposit Protection Act; C.R.S. § 11-47-10, *et seq*., Savings and Loan Association Public Deposit Protection Act; C.R.S. § 24-75-601, *et seq*., Funds-Legal Investments; C.R.S. § 24-75-603, Depositories, and C.R.S. § 24-75-702, Local governments-authority to pool surplus funds. Any revisions or extensions of these sections of the Colorado Revised Statutes will be assumed to be part of this Investment Policy immediately upon the effective date thereof.

The Town has further defined the following types of securities and transactions as eligible for use by the Town:

1. U.S. Treasury Obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips (separate trading of interest or principal) with maturities not exceeding five years from the date of trade settlement.

2. U.S. Agency and Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities and stripped principal or coupons with defined maturities not exceeding five years from the date of trade settlement. Subordinated debt, mortgage-backed securities and other derivatives are **excluded** from the approved securities list.

3. Corporate or Bank Debt Securities:

   a. Bonds, notes, debentures and medium-term notes issued by a corporation or bank which is organized and operated within the United States, with remaining maturities not exceeding five years from the date of trade settlement. Such securities, at the time of purchase, must be rated at least A+ by Standard & Poor's, A1 by Moody's, or A+ by Fitch by at least two services that rate the issue.

b. The Town hereby authorizes investments in securities denominated in U.S. dollars and issued by a corporation or bank that is not organized and operated within the United States. Investment in international corporate securities must have a final maturity not exceeding three years from the date of trade settlement and must be rated at least AA- by Standard & Poor's, Aa3 by Moody's or AA- by Fitch by at least two services that rate the issue. Such investments shall not exceed an allocation of 5% per country at the time of purchase.

c. Commercial paper with maturities not exceeding 270 days from the date of trade settlement that is rated at least A-1 by Standard and Poor's, P-1 by Moody's, or F-1 by Fitch at the time of purchase by at least two services that rate the commercial paper. If the commercial paper issuer has senior debt outstanding, the senior debt must be rated by each service that publishes a rating on the issuer of at least A+ by Standard and Poor's, A1 by Moody's, or A+ by Fitch. Issuers must have a $250 million program in place to be eligible for investment.

d. Eligible Banker's Acceptances with original maturities not exceeding 180 days from the date of trade settlement, issued by a state or national bank with combined capital and surplus of at least $250 million. Banker's Acceptances shall be rated P-1 by Moody's, A-1 by Standard & Poor's and F-1 by Fitch at the time of purchase by at least two services that rate them. If the issuing bank has senior debt outstanding, it shall be rated, at the time of purchase A+ by Standard and Poor's, A1 by Moody's, or A+ by Fitch.

At no time shall the market value of investments in corporate and bank securities total more than fifty percent of the total market value of the Town's portfolio with no greater than five percent exposure to any single issuer. No subordinated security may be purchased.

5. Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (*i.e.*: no commission or fee shall be charged on purchases or sales of shares) and charge no 12b1 fees; 2) have a constant daily net asset value per share of $1.00; 3) limit assets of the fund to securities authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAAm by Standard and Poor's or AAA by Moody's, or AAA/V-1+ by Fitch Investors Service.

6. Local Government Investment Pools authorized under C.R.S. § 24-75-701, *et seq*., that: 1) are "no-load" (*i.e.*, no commission or fees shall be charged on purchases or sales of shares) and charge no 12b1 fees; 2) have a constant daily net asset value per share of $1.00; 3) limit assets of the fund to securities authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAAm by Standard and Poor's or AAA by Moody's or AAA/V-1+ by Fitch Investors Service.

7. Time Certificates of Deposit with a maturity not exceeding five years in any bank that is a member of the Federal Deposit Insurance Corporation (FDIC). At the time of purchase, certificates of deposit that exceed FDIC insurance limits shall be collateralized as

required by the Public Deposit Protection Act or the Savings and Loan Association Public Deposit Protection Act. Issuers of Time Certificates of Deposit shall have a Thomson Reuters Bank Insight rating of at least 20 for the most recent reported quarter at the time of purchase if the deposit exceeds FDIC Insurance.

8. Repurchase Agreements:

   a. Repurchase Agreements with maturities of 180 days or less collateralized by U.S. Treasury securities listed in item 1 above and Federal Instrumentality Securities listed in item 2 above with the maturity of the collateral not exceeding 10 years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the Town approved Master Repurchase Agreement. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the Town's custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

   b. Repurchase Agreements shall be entered into only with dealers who have executed a Town approved Master Repurchase Agreement with the Town and who are recognized as primary dealers with the Federal Reserve Bank of New York or have a primary dealer within their holding company structure. The Town Finance Director shall maintain a copy of the Town's approved Master Repurchase Agreement along with a list of the broker/dealers who have an executed Master Repurchase Agreement with the Town. Broker/dealers having an executed Master Repurchased Agreement on file with the Town of Parker are listed in Annex II to this Investment Policy.

   The Town may utilize Tri-party Repurchase Agreements provided that the Town is satisfied that it has a perfected interest in the securities used as collateral and that the Town has a properly executed Tri-party Agreement with both the counterparty and custodian bank.

9. Obligations of the Town of Parker: General obligation bonds, revenue bonds, or other debt securities issued by or guaranteed wholly, partially or morally by the Town of Parker, Colorado.

10. General Obligations and Revenue Obligations of state or local governments with a maturity not exceeding five years from the date of trade settlement. General Obligations and Revenue Obligations of this state or any political subdivision of this state must be rated at the time of purchase at least A by Standard and Poor's, A2 by Moody's or A by Fitch by at least two services that rate the issue. General Obligations and Revenue Obligations of any other state or political subdivision of any other state must be rated at the time of purchase at least AA by Standard and Poor's, Aa2 by Moody's or AA by Fitch by at least two services that rate the issue. Up to 30% of the portfolio may be invested in aggregate in municipal general obligations and revenue obligations. No more than 5% of the total portfolio may be invested in the securities of any single issuer.

11. Unsubordinated obligations issued by the International Bank for Reconstruction and Development (The World Bank). The securities must be rated "AA" or higher by a nationally recognized statistical rating organization. No more than 5% of the total

portfolio may be invested in these securities, and the maximum maturity may not exceed 5 years.

Securities that have been downgraded below minimum ratings described herein may be sold or held at the Town's discretion. The portfolio will be brought back into compliance with this Policy's guidelines as soon as is practical.

It is the intent of the Town that the foregoing list of authorized securities be strictly interpreted. Any deviation from this list must be preapproved by the Town Administrator in writing and must be presented for approval by the Town Council at the next regular Town Council meeting.

The Town recognizes that bond proceeds may, from time to time, be subject to the provisions of the Tax Reform Act of 1986, Federal Arbitrage Regulations, as amended. Due to the legal complexities of arbitrage law and the necessary immunization of yield levels to correspond to anticipated cash flow schedules, the reinvestment of such debt issuance may, upon the advice of Bond Counsel or financial advisors, deviate from the maturity limitation provisions of this Policy with written approval of Town Council.

PORTFOLIO MATURITIES AND LIQUIDITY

To the extent possible, investments shall be matched with anticipated cash flow requirements. Unless matched to a specific cash flow requirement or approved by Town Council, the Town will not invest in securities maturing more than five years from the date of trade settlement. The Town shall maintain at least 10% of its total portfolio in instruments maturing in 90 days or less. The weighted average final maturity of the Town's portfolio shall at no time exceed three years.

INVESTMENT POOLS/MUTUAL FUNDS

The Town shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. There shall be a questionnaire developed which will answer the following general questions:

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

RISK MANAGEMENT AND DIVERSIFICATION

MITIGATING CREDIT RISK IN THE PORTFOLIO

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. The Town will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the "Authorized Securities and Transaction" section of this policy are designed to mitigate credit risk in the portfolio.

- No more than 5% of the total portfolio may be invested in securities of any single issuer per each category in "Authorized Securities and Transaction" section of this policy, except where the issuer is the US Government, its Agencies and GSEs or where the security is Money Market Mutual Funds or Local Government Investment Pools.

- The Town may elect to sell a security prior to its maturity and record a capital gain or loss in order to improve the quality, liquidity or yield of the portfolio in response to market conditions or Town's risk preferences.

- If securities owned by the Town are downgraded by a nationally recognized statistical ratings organization to a level below the quality required by this investment policy, it will be the Town's policy to review the credit situation and make a determination as to whether to sell or retain such securities in the portfolio.

    - If a security is downgraded, the Finance Director will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors.

    - If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the Town Council.

MITIGATING MARKET RISK IN THE PORTFOLIO

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The Town recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The Town will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

The Town further recognizes that certain types of securities, including variable rate securities, securities with principal pay downs prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The Town, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The Town shall maintain at least 10% of its total portfolio in instruments maturing in 90 days or less to provide sufficient liquidity for expected disbursements.

- The maximum percent of callable securities (does not include "make whole call" securities as defined in the Glossary) in the portfolio will be 20%.

- The maximum stated final maturity of individual securities in the portfolio will be five years, except as otherwise stated in this policy.

- The duration of the portfolio will at all times be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the Town based on the Town's investment objectives, constraints and risk tolerances.

SELECTION OF BROKER/DEALERS

The Town Finance Director shall maintain a list of broker/dealers approved for investment purposes by the Town's Investment Advisory Committee, and it shall be the policy of the Town to purchase securities only from those authorized firms. To be eligible, a firm must meet at least one of the following criteria:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York or have a primary dealer within its holding company structure;
2. Report voluntarily to the Federal Reserve Bank of New York,
3. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule).

Broker/dealers will be reviewed by the Town's Investment Advisory Committee on the basis of their expertise in public cash management and their ability to provide services for the Town's account. Approved broker/dealers and the firms they represent shall be licensed to do business in the State of Colorado and as such are subject to the provisions of the Colorado Revised Statutes, including but not limited to C.R.S. § 24-75-604.

The Town may engage the services of investment advisory firms to assist in the management of the portfolio and investment advisors may utilize their own list of approved broker/dealers. Such broker/dealers will comply with the selection criteria above and the list of approved firms shall be provided to the Town on an annual basis or upon request.

In the event that an external investment advisor is not used in the process of recommending a particular transaction in the Town's portfolio, any authorized broker/dealer from whom a competitive bid is obtained for the transaction will attest in writing that he/she has received a copy of this policy and each authorized broker/dealer shall be required to submit and annually update a Town approved Broker/Dealer Information Request form that includes the firm's most recent financial statements. The Town Finance Director shall maintain each approved firm's most recent Broker/Dealer Information Request form.

Firms currently authorized for investment purposes by the Town of Parker are listed in Annex III to this Investment Policy. The Town Finance Director shall furnish updated copies of Annex III to Town Council whenever changes are made.

The Town may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in item 3.b. of the Authorized Securities and Transactions section of this Investment Policy.

COMPETITIVE TRANSACTIONS

Each investment transaction shall be competitively transacted with authorized broker/dealers. At least three broker/dealers shall be contacted for each transaction and their bid and offering prices shall be recorded.

If the Town is offered a security for which there is no other readily available competitive offering, then quotations on comparable or alternative securities will be recorded.

SELECTION OF BANKS

The Town Finance Director shall maintain a list of banks approved by the Investment Advisory Committee to provide depository and other banking services for the Town. Banks in the judgment of the Town Finance Director no longer offering adequate safety to the Town, will be removed from the list.

To be eligible for designation to provide banking services, a financial institution shall qualify as a depository of public funds in the State of Colorado, as defined in C.R.S. § 24-75-603, as evidenced by a certificate issued by the State Banking Board and shall be an FDIC member, with all deposits in excess of FDIC coverage collateralized as required by the Colorado Public Deposit Protection Act or the Colorado Savings and Loan Association Public Deposit Protection Act.

Banks approved to provide depository and other banking services, including the sale of certificates of deposit, are listed in Annex IV to this Investment Policy.

SAFEKEEPING AND CUSTODY

Settlement of all investment transactions will be completed using standard delivery-vs.-payment procedures. The Town Finance Director shall select one or more financial institutions to provide safekeeping and custodial services for the Town. A Town approved Safekeeping Agreement shall be executed with each custodian bank prior to utilizing that bank's safekeeping services.

To be eligible for designation as the Town's safekeeping and custodian bank, a financial institution shall qualify as a depository of public funds in the State of Colorado as defined in C.R.S. § 24-75-603 and be a Federal Reserve member financial institution.

Custodian banks will be selected on the basis of their ability to provide services for the Town's account and the competitive pricing of their safekeeping related services.

It is the intent of the Town that all investment securities be perfected in the name of the Town, and that all deliverable investment securities purchased by the Town will be delivered by book entry and will be held in third-party safekeeping by a Town approved custodian bank or the Depository Trust Corporation (DTC).

All book entry securities owned by the Town shall be evidenced by a safekeeping receipt or customer confirmation issued to the Town by the custodian bank stating that the securities are held in the Federal Reserve system in a Customer Account for the custodian bank which will name the Town as "customer."

The Town may utilize the services of the Depository Trust Corporation (DTC) as a depository for delivery of securities not wired through the Federal Reserve system.

Financial institutions approved to provide safekeeping and custodial services for the Town are listed in Annex IV to this Investment Policy.

PORTFOLIO PERFORMANCE

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the Town's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Finance Director shall monitor and evaluate the portfolio's performance relative to market benchmark, which will be included in the Finance Director's quarterly report. The Finance Director shall select an appropriate, readily available index to use as a market benchmark.

REPORTING

The Town Finance Director shall prepare semi-annual reports for the review of the Town Council, the Town Administrator and the Investment Advisory Committee. The reports shall include a listing of the investments held by the Town, the maturity, cost, book value and current market value of the portfolio, credit quality of each investment, and the amount of interest earned to date. The Town Finance Director shall also present a review of the portfolio's adherence to appropriate risk levels a statement that the portfolio is in compliance with the investment policy or the manner in which the portfolio is not in compliance, and a comparison between the portfolio's total return and the established investment objectives and goals. Recent market conditions, economic developments, and investment conditions shall also be reviewed.

INVESTMENT ADVISORY COMMITTEE

The Town of Parker maintains an Investment Advisory Committee that consists of the Mayor or a Councilmember appointed by the Mayor and ratified by Town Council, the Town Finance Director, the Town Administrator or designee, and two financial professionals.

Purpose of Committee. The Investment Advisory Committee reviews and monitors the Town's cash management and investment results, develops and recommends investment policies to the Town Council, and assists in the selection of investment facilitators and managers.

Selection of Financial Professionals. The Town Finance Director or designee shall solicit volunteers that are financial professionals to serve on the Investment Advisory Committee through a public notification process. The Town Finance Director shall provide recommendations of appointees to the Town Council for final selection. Professionals sought are to be knowledgeable of the financial arena, with experience serving as representatives of banks or trust companies, representatives of primary government bond dealers, private sector cash managers, or finance directors or investment personnel in local governmental entities. Preference shall be given to financial professionals who live or work within the Town limits of Parker.

Terms. The Mayor, during the Mayor's term in office, or if the Mayor appoints a Councilmember, the term shall be two (2) years beginning in January of each even numbered year. Financial professionals shall be appointed for four-year staggered terms. Reappointment of members shall be considered.

Compensation. Members of the Investment Advisory Committee shall serve without compensation or reimbursement for expenses incurred in attending meetings.

Meetings. The Investment Advisory Committee shall meet at least semi-annually.

POLICY REVISIONS

This Policy shall be reviewed annually by the Town Finance Director and the Investment Advisory Committee. This Policy may be amended by the Town Council as conditions warrant. The data contained in the Annexes to this Policy may be updated by the Town Finance Director as necessary, provided the changes in no way affect the substance or intent of this Investment Policy.

Prepared and submitted by the Investment Advisory Committee of the Town of Parker.

GLOSSARY OF INVESTMENT TERMS

AGENCIES. Shorthand market terminology for any obligation issued by *a government-sponsored entity (GSE),* or a *federally related institution*. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market. FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called "FreddieMac" issues discount notes, bonds and mortgage pass-through securities.

FNMA. Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as "FannieMae," issues discount notes, bonds and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as "GinnieMae," issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. Obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

ASKED. The price at which a seller offers to sell a security.

ASSET BACKED SECURITIES. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

AVERAGE LIFE. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

BANKER'S ACCEPTANCE. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which "accepts" the obligation to pay the investor.

BENCHMARK. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

BID. The price at which a buyer offers to buy a security.

BROKER. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from his own position.

CALLABLE. A callable security gives the issuer the option to call it from the investor prior to its maturity. The main cause of a call is a decline in interest rates. If interest rates decline since an issuer issues securities, it will likely call its current securities and reissue them at a lower rate of interest. Callable securities have reinvestment risk as the investor may receive its principal back when interest rates are lower than when the investment was initially made.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate. Large denomination CDs may be marketable.

CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS). A private placement service that allows local agencies to purchase more than $250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than $250,000 each, so that FDIC coverage is maintained.

COLLATERAL. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

COLLATERALIZED MORTGAGE OBLIGATIONS (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have different levels of prepayment risk, as compared to the underlying mortgage securities.

COMMERCIAL PAPER. The short-term unsecured debt of corporations.

COST YIELD. The annual income from an investment divided by the purchase cost. Because it does not give effect to premiums and discounts which may have been included in the purchase cost, it is an incomplete measure of return.

COUPON. The rate of return at which interest is paid on a bond.

CREDIT RISK. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

CURRENT YIELD. The annual income from an investment divided by the current market value. Since the mathematical calculation relies on the current market value rather than the investor's cost, current yield is unrelated to the actual return the investor will earn if the security is held to maturity.

DEALER. A dealer acts as a principal in security transactions, selling securities from and buying securities for his own position.

DEBENTURE. A bond secured only by the general credit of the issuer.

DELIVERY VS. PAYMENT (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

DERIVATIVE. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

DISCOUNT. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par, and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DIVERSIFICATION. Dividing investment funds among a variety of investments to avoid excessive exposure to any one source of risk.

DURATION. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates. (See modified duration).

FEDERAL FUNDS RATE. The rate of interest charged by banks for short-term loans to other banks. The Federal Reserve Bank through open-market operations establishes it.

FEDERAL OPEN MARKET COMMITTEE. A committee of the Federal Reserve Board that establishes monetary policy and executes it through temporary and permanent changes to the supply of bank reserves.

LEVERAGE. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

LIQUIDITY. The speed and ease with which an asset can be converted to cash.

LOCAL AGENCY INVESTMENT FUND (LAIF). A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State Treasurer's Office Local Agency Investment Fund (LAIF) to county pools, to Joint Powers Authorities (JPAs). These funds are not subject to the same SEC rules applicable to money market mutual funds.

MAKE WHOLE CALL. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

MARGIN. The difference between the market value of a security and the loan a broker makes using that security as collateral.

MARKET RISK. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

MARKET VALUE. The price at which a security can be traded.

MARKING TO MARKET. The process of posting current market values for securities in a portfolio.

MATURITY. The final date upon which the principal of a security becomes due and payable.

MEDIUM TERM NOTES. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively small amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

MODIFIED DURATION. The percent change in price for a 100 basis point change in yields. Modified duration is the best single measure of a portfolio's or security's exposure to market risk.

MONEY MARKET. The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

MORTGAGE PASS-THROUGH SECURITIES. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

MUNICIPAL SECURITIES. Securities issued by state and local agencies to finance capital and operating expenses.

MUTUAL FUND. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

NEGOTIABLE CD. A short-term debt instrument that pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. Negotiable CDs are traded in a secondary market and are payable upon order to the bearer or initial depositor (investor).

PREMIUM. The difference between the par value of a bond and the cost of the bond, when the cost is above par.

PREPAYMENT SPEED. A measure of how quickly principal is repaid to investors in mortgage securities.

PREPAYMENT WINDOW. The time period over which principal repayments will be received on mortgage securities at a specified prepayment speed.

PRIMARY DEALER. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to carry out U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

PRUDENT PERSON (PRUDENT INVESTOR) RULE. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes."

REALIZED YIELD. The change in value of the portfolio due to interest received and interest earned and realized gains and losses. It does not give effect to changes in market value on securities, which have not been sold from the portfolio.

REGIONAL DEALER. A financial intermediary that buys and sells securities for the benefit of its customers without maintaining substantial inventories of securities and that is not a primary dealer.

REPURCHASE AGREEMENT. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller's point of view, the same transaction is a reverse repurchase agreement.

SAFEKEEPING. A service to bank customers whereby securities are held by the bank in the customer's name.

STRUCTURED NOTE. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten-year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

SUPRANATIONAL. A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

TOTAL RATE OF RETURN. A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains, and losses in the portfolio.

U.S. TREASURY OBLIGATIONS. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

TREASURY BILLS. All securities issued with initial maturities of one year or less are issued as discounted instruments, and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues "cash management" bills as needed to smooth out cash flows.

TREASURY NOTES. All securities issued with initial maturities of two to ten years are called Treasury notes, and pay interest semi-annually.

TREASURY BONDS. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

VOLATILITY. The rate at which security prices change with changes in general economic conditions or the general level of interest rates.

YIELD TO MATURITY. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.

RESOLUTION NO. 18-029, Series of 2018

TITLE: A RESOLUTION TO APPOINT MEMBERS TO THE INVESTMENT ADVISORY COMMITTEE

WHEREAS, the term of one (1) regular member expired on December 31, 2017;

WHEREAS, one (1) regular member resigned;

WHEREAS, the Town Council desires to appoint one (1) regular member to fill the vacancy for the remaining two (2) years of the 4-year term to the Committee;

WHEREAS, the Town Council desires to appoint one (1) regular member for a 4-year term to the Committee; and

WHEREAS, the Town Council desires to ratify the Councilmember appointment.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby appoints one (1) regular member to the Committee for the term ending December 31, 2019, and one (1) regular member to the Committee for the term ending December 31, 2021, as described in **Exhibit A**, which is attached hereto and incorporated by this reference.

Section 2. The Town Council of the Town of Parker hereby ratifies the Councilmember appointment, for the term ending December 31, 2018, as described in Exhibit A.

RESOLVED AND PASSED this 2nd day of April, 2018.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT A

1. One (1) Regular Investment Advisory Commission Member for a term up to and including December 31, 2019.

   Robert Agan

2. One (1) Regular Investment Advisory Commission Member for a term up to and including December 31, 2021.

   Rufat Garalov

3. Town Councilmember for a term up to and including December 31, 2018.

   John Diak

RESOLUTION NO. ___16-018___, Series of 2016

TITLE: A RESOLUTION TO APPOINT MEMBERS TO THE INVESTMENT ADVISORY COMMITTEE

WHEREAS, on July 7, 2015, the Town Council of the Town of Parker passed Resolution NO. 15-031, Series of 2015, which adopted the Town of Parker Investment Policy (the "Investment Policy");

WHEREAS, pursuant to the Investment Policy, the Town maintains an Investment Advisory Committee (the "Committee") "that consists of the Mayor or a Councilmember appointed by the Mayor and ratified by Town Council, the Town Finance Director, the Town Administrator, and two financial professionals;"

WHEREAS, pursuant to the Investment Policy, the "Finance Director shall provide recommendations of appointees to the Town Council for final selection;"

WHEREAS, the Town Council desires to appoint one (1) regular member for a 2-year term and one (1) regular member for a 4-year term to the Committee to establish staggered terms;

WHEREAS, Councilmembers John Diak and Josh Martin, and Don Warn, Finance Director, interviewed candidates and recommend appointing the regular members to the Committee, as described in **Exhibit A**, which is attached hereto and incorporated by this reference; and

WHEREAS, the Town Council desires to appoint two (2) regular members to the Committee, as described in Exhibit A, and ratify the Councilmember appointment.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby appoints one (1) regular member to the Committee for the term ending December 31, 2017, and appoints one (1) regular member to the Committee for the term ending December 31, 2019, as described in Exhibit A.

Section 2. The Town Council of the Town of Parker hereby ratifies the Councilmember appointment, for the term ending December 31, 2017, as described in Exhibit A.

RESOLVED AND PASSED this _____ day of ________________________, 2016.

TOWN OF PARKER, COLORADO

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

EXHIBIT A

1. One (1) Regular Investment Advisory Commission Member for a term up to and including December 31, 2017.

   Rufat Garalov

2. One (1) Regular Investment Advisory Commission Member for a term up to and including December 31, 2019.

   Sivani Rasanayakam

3. Town Councilmember for a term up to and including December 31, 2017.

   John Diak

PARKER
COLORADO

MEMORANDUM

TO: Honorable Mayor and Members of Town Council

FROM: Tom Williams, Director Eng/PW
Jim Gilbert, Deputy Director of Operations
Danny Smith, Operations Manager, Streets & Stormwater Maintenance

DATE: January 11, 2021

SUBJECT: Engineering and Public Works Renewal Contracts

ISSUE:

Town Council action is required for contracts in excess of $100,000. Engineering / Public Works has two annual contracts that were executed in 2020 which include an option for renewal in 2021, at the discretion of Town Council.

FISCAL/BUDGET IMPACT:

The presented projects are currently budgeted in the 2021 plan year. No additional budget impact is expected.

BACKGROUND:

The Town of Parker's Municipal Code, Chapter 4.01.030 states "Nothing contained in this Chapter shall preclude the Town Council from adopting a supplemental appropriation in a manner consistent with the provisions of Section 9.12 of the Town Charter. Further, nothing contained in this Chapter shall prevent the making of contracts for governmental services or for capital outlay for a period exceeding one (1) year if such contracts are otherwise allowed by the Town Charter; provided, however, that any contract so made shall be executory only for the amounts agreed to be paid for such services to be rendered in succeeding fiscal years."

This provision allows the Town to enter into contracts that are renewable each fiscal year, at the discretion of Town Council. The two (2) contracts that will be discussed at this Study Session include renewal clauses and the associated funding has been appropriated in the 2021 budget.

The Town of Parker currently has a contract with "The Key People" for Janitorial Services at Town facilities. The Town entered into this initial contract with The Key People in 2019. The contract provided a one year agreement with up to four (4) additional years of renewal. The renewal of the contract for 2021 is scheduled for January 19th Town Council meeting for approval.

The Town of Parker also has a contract with Vance Brothers for annual chip/slurry pavement maintenance. The contract provided a one-year agreement with up to two (2) additional years of renewal. The Town entered into this initial contract with Vance Brothers in 2019, and was renewed by Town Council in 2020. The renewal of the contract for 2021 is scheduled for the

February 2 Town Council meeting for approval.

Additional information will be presented at the study session including the contracts' scope of work, justification for renewal and any proposed cost implications.

RECOMMENDATION:

Town Council approval to schedule the two (2) contract renewals at upcoming Town Council meetings.

REQUESTED DIRECTION:

Engineering/Public Works is seeking Council approval to renew two contracts for 2021. The contracts include Janitorial Services and Chip/Slurry program for 2021.

ATTACHMENT:

None

MEMORANDUM

TO: Honorable Mayor and Members of Town Council

FROM: Tom Williams, Director Eng/PW
Chris Hudson, Deputy Director of Engineering

DATE: January 11, 2021

SUBJECT: 2021 Transporation CIP Update

ISSUE:
Presentation by staff to Town Council to provide an update on the 2021 Transportation Capital Improvement Program (CIP).

FISCAL/BUDGET IMPACT:
The budget for the transportation projects being presented has been appropriated in the Town's 2021 Capital Budget.

BACKGROUND:
The Town of Parker has multiple transportation related capital improvement program (CIP) projects either underway or moving forward in 2021. This presentation is to provide an update to Town Council on fourteen (14) of these projects. The following is a list of the projects to be discussed:

- Cottonwood Drive widening
- Dransfeldt Road extension
- Lincoln Avenue widening
- North Parker Road improvements
- Parker Road trail/sidewalk
- Pikes Peak Avenue/PACE Center improvements
- Motsenbocker/Hess improvements
- Downtown safety & circulation improvements
- Jordan/Parkerhouse traffic signal
- Responsive signal system - Phase 2
- Jordan Road/East-West Trail
- High Plains Trail
- Dransfeldt Widening (Mainstreet to Pony Express)
- Mainstreet & 20-Mile area improvements

RECOMMENDATION:
Proceed with the planned transportation CIP projects.

REQUESTED DIRECTION:

None - The purpose of the presentation is to inform and update Town Council on the 2021 Transportation CIP.

ATTACHMENT:

None

TOWN OF PARKER COUNCIL AGENDA
January 19, 2021

<u>Notes</u>:
Town Council meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Councilmembers eliminating lengthy discussions to gain a basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis on the part of Council.

Ordinances listed for first reading are being approved to introduce them. Public comment will be held upon second reading.

Start times for regular agenda items are tentative; some items may be held earlier than scheduled time.

1. <u>TOWN COUNCIL MEETING SCHEDULE</u>

A. <u>5:30 P.M. – Call to Order Town Council Meeting and Roll Call</u>

B. <u>Executive Session – Immediately following Call to Order/Roll Call – (See Attached)</u>

C. <u>Reconvene Town Council Meeting at 7:00 P.M. or as soon thereafter as the regular public meeting can be conducted.</u>

2. <u>SPECIAL PRESENTATIONS</u>

- **Introduction of Newly Appointed Cultural Commission Members**

3. <u>PUBLIC COMMENTS</u> (No action will be taken on these items.)

Public Comment is an opportunity for Town residents and other interested individuals to speak about items that are NOT on the agenda. This comment period is limited to 30 minutes total time, with each individual allowed a maximum of 3 minutes to speak. You must sign up ahead of time in order to comment, and that sign up begins 30 minutes before the start of the meeting. The Council will accommodate as many speakers as possible during this time—with preference to Town residents—but if public comment extends beyond the allotted 30 minutes, Town Council will continue the comment period at the end of the meeting, prior to adjourning for those who signed up before the meeting.

4. <u>REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL</u>

5. <u>CONSENT AGENDA</u>

Consent Agenda Items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless Council votes to remove an item for individual discussion. Ordinances on the Consent Agenda are for introduction only and will not be removed for discussion.

A. APPROVAL OF MINUTES - January 4, 2021

B. ORDINANCE NO. 9.326 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Douglas County Clerk and Recorder and the Town of Parker Regarding the April 20, 2021, Special Election
Department: Town Attorney, Jim Maloney
Town Clerk, Carol Baumgartner
Second Reading: February 1, 2020

6. RESOLUTIONS

A. RESOLUTION NO. 21-005 (Continued from January 4, 2021)
A Resolution to Adopt Town Council Policy Statement 1-2021 Concerning Investments
Department: Town Attorney, Jim Maloney

B. RESOLUTION NO. 21-006
A Resolution to Appoint New Members and Alternates on the Town of Parker Special Licensing Authority and to Appoint the Chairperson and Vice Chairperson
Department: Town Council

7. CONTRACTS OVER $100,000

A. Dransfeldt Road Extension – Preliminary Design
Amount: $414,545
Contractor: RS&H
Department: Engineering and Public Works, Chris Hudson

B. Janitorial Service Agreement
Amount: $485,163.00
Contractor: The Key People
Department: Engineering and Public Works, Jim Gilbert

C. Fleet Capital Pickup Trucks with Dump Body
Amount: $116,082.00
Contractor: Korf Continental
Department: Engineering and Public Works, Jim Gilbert

D. Fleet Capital – Single and Tandem Axle Cab and Chassis
Amount: $240,365.00
Contractor: McCandless Truck Center
Department: Engineering and Public Works, Jim Gilbert

E. Fleet Capital – Snow Plow and Swap Loader Unit Upfit
Amount: $260,965.00
Contractor: OJ Watson
Department: Engineering and Public Works, Jim Gilbert

F. Fleet Capital – Pickup and Police Vehicles
Amount: $322,847.00
Contractor: Spradely Barr

Department: Engineering and Public Works, Jim Gilbert

G. *Fleet Capital – Aerial Truck*
Amount: $198,750
Contractor: Custom Truck One Source
Department: Engineering and Public Works, Jim Gilbert

H. *Fleet Capital – Fleet Upfit (Police and Utility Vehicles)*
Amount: $111,100.00
Contractor: L.A.W.S.
Department: Engineering and Public Works, Jim Gilbert

I. *Fleet Capital - Replacement Machinery and Equipment*
Amount: $104,936.00
Contractor: Bobcat of the Rockies
Department: Engineering and Public Works, Jim Gilbert

8. ORDINANCES

A. ORDINANCE NO. 12.05.13 – Second Reading
A Bill for an Ordinance to Amend Sections 2.04.020 and 2.04.030 of the Parker Municipal Code Concerning Eliminating the Ex Officio Member for the Cultural and Scientific Commission
Department: Town Attorney, Jim Maloney

B. ORDINANCE NO. 3.324.2 - Second Reading
A Bill for an Ordinance to Amend Section 13.09.040 of the Parker Municipal Code to Add a New Paragraph 13.09.040(b)(4) Concerning the Registration of Temporary Signs Between March 20 and May 1 of Each Calendar Year
Department: Town Attorney, Jim Maloney

9. ADJOURNMENT

TOWN OF PARKER COUNCIL AGENDA
February 1, 2021

Notes:
Town Council meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Councilmembers eliminating lengthy discussions to gain a basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis on the part of Council.

Ordinances listed for first reading are being approved to introduce them. Public comment will be held upon second reading.

Start times for regular agenda items are tentative; some items may be held earlier than scheduled time.

1. **TOWN COUNCIL MEETING SCHEDULE**

   A. **5:30 P.M. – Call to Order Town Council Meeting and Roll Call**

   B. **Executive Session – Immediately following Call to Order/Roll Call – (See Attached)**

   C. **Reconvene Town Council Meeting at 7:00 P.M. or as soon thereafter as the regular public meeting can be conducted.**

2. **SPECIAL PRESENTATIONS**

3. **PARKER CHAMBER OF COMMERCE UPDATES**

4. **DOWNTOWN BUSINESS ALLIANCE UPDATES**

5. **PUBLIC COMMENTS (No action will be taken on these items.)** ***Public Comment is an opportunity for Town residents and other interested individuals to speak about items that are NOT on the agenda. This comment period is limited to 30 minutes total time, with each individual allowed a maximum of 3 minutes to speak. You must sign up ahead of time in order to comment, and that sign up begins 30 minutes before the start of the meeting. The Council will accommodate as many speakers as possible during this time—with preference to Town residents—but if public comment extends beyond the allotted 30 minutes, Town Council will continue the comment period at the end of the meeting, prior to adjourning for those who signed up before the meeting.***

6. **REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL**

7. **CONSENT AGENDA**
   Consent Agenda Items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless Council votes to remove an item for individual discussion. Ordinances on the Consent Agenda are for introduction only and will not be removed for discussion.

   A. APPROVAL OF MINUTES - January 19, 2021

   B. ORDINANCE NO. 9.327 - First Reading
   A Bill for an Ordinance Approving the Second Amendment to Intergovernmental Agreement Between the Town of Parker and the Board of County Commissioners of the County of Douglas County Concerning the Dransfeldt Extension

Department: Engineering and Public Works, Chris Hudson
Second Reading: February 16, 2021

C. *ORDINANCE NO. 9.328 - First Reading*
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker and the Board of County Commissioners of the County of Douglas County Concerning Lincoln Avenue (Jordan to Parker Road)
Department: Engineering and Public Works, Chris Hudson
Second Reading: February 16, 2021

D. *ORDINANCE NO. 9.136.4 - First Reading*
A Bill for an Ordinance to Approve the Addendum to Amended and Restated Funding Agreement By and Between the Town of Parker and the Douglas County Emergency Telephone Service Authority Concerning the Hosted 911 Nice Recording Services
Department: Town Attorney, Jamie Wynn
Second Reading: February 16, 2021

E. *ORDINANCE NO. 9.329 - First Reading*
A Bill for an Ordinance to Approve the Intergovernmental Agreement Between the Town of Parker and the Board of County Commissioners of the County of Douglas Regarding Cost Sharing for Construction of the High Plains Trail
Department: Parks, Recreation and Open Space, Dennis Trapp
Second Reading: February 16, 2021

F. *ORDINANCE NO. 5.28 - First Reading*
A Bill for an Ordinance to Amend Chapter 5.02 of the Parker Municipal Code Relating to the Fines for Violations of Liquor Code Violations
Department: Town Attorney, Kristin Hoffman
Second Reading: February 16, 2021

8. <u>RESOLUTIONS</u>

A. RESOLUTION NO. 21-009
A Resolution to Accept Donations from the Greater Parker Foundation
Department: Finance, Rhonda Willey

B. RESOLUTION NO. 21-007
A Resolution to Determine that the Compark Boulevard at Upland Drive Right-of-Way Property Annexation Petition Substantially Complies with the Requirements of the Annexation Act of 1965 and to Set a Public Hearing Date for March 15, 2021
Department: Community Development, Mary Munekata

C. RESOLUTION NO. 21-004
A Resolution for Town Council Appointment of Mayor Pro Tem and Acting Mayor of The

Town of Parker
Department: **Town Council**

9. **<u>CONTRACTS OVER $100,000</u>**

A. *2021 Townwide Resurfacing Program Contract CIP21-004*
Amount: *$1,950,414.20*
Contractor: *Martin Marietta Materials, Inc*
Department: *Engineering and Public Works, Danny Smith*

B. *2021 Townwide Slurry/Chip Seal Program Contract*
Amount:
Contractor: *Vance Brothers, Inc*
Department: *Engineering and Public Works, Danny Smith*

C. *Fleet Capital - Replacement Street Sweeper*
Amount: *$270,000.00*
Contractor: *Faris Machinery Company*
Department: *Engineering and Public Works, Jim Gilbert*

10. **<u>PUBLIC HEARINGS</u>**

Salisbury Parks Facility - Site Plan
Applicant: **Town of Parker**
Location: **Generally located on the west side of Motsenbocker Road North of Hess Road**
Department: **Community Development, BrieAnna Simon**
TRAKiT No.:

11. **<u>ORDINANCES</u>**

A. **ORDINANCE NO. 9.326 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Douglas County Clerk and Recorder and the Town of Parker Regarding the April 20, 2021, Special Election
Department: **Town Attorney, Jim Maloney**
Town Clerk, Carol Baumgartner

12. **<u>ADJOURNMENT</u>**