

**SECOND AMENDED AND RESTATED  
INTERGOVERNMENTAL AGREEMENT  
ASPEN/PITKIN COUNTY HOUSING AUTHORITY**

THIS SECOND AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (hereinafter referred to as "Intergovernmental Agreement") made and entered into this 13<sup>th</sup> day of September, 1999, by and between the CITY OF ASPEN, Colorado, a municipal corporation (hereinafter referred to as "City"); and the BOARD OF COUNTY COMMISSIONERS of Pitkin County, Colorado, a body corporate and politic (hereinafter referred to as "County"):

**WITNESSETH:**

**WHEREAS**, the City and County are each authorized by Article XIV, Section 18 of the Colorado Constitution and Section 29-1-204.5, Colorado Revised Statutes to contract with each other to establish a multi-jurisdictional housing authority as a separate governmental entity; and

**WHEREAS**, the City and County entered into an Intergovernmental Agreement on January 9, 1984, and a First Amended and Restated Intergovernmental Agreement on September 26, 1989, establishing a multi-jurisdictional housing authority under the provisions of C.R.S. 1973, Section 29-1-203 et. seq. which authority is known as the Aspen/Pitkin County Housing Authority (hereinafter referred to as "Authority") for the purpose of providing a program and a system to assure the existence of a supply of desirable and affordable housing for permanent residents, persons employed in the City or the County, senior citizens, disabled persons and other population segments residing or needing to reside in the Roaring Fork Valley which are necessary for a balanced community; and

**WHEREAS**, the City and the County desire to further amend and to restate the Initial Intergovernmental Agreement and the First Amended Intergovernmental Agreement; and

**NOW, THEREFORE**, in consideration of the mutual benefits to be derived hereby, the City and the County amend and restate the Intergovernmental Agreement of January 9, 1984 and the First Amended and Restated Intergovernmental Agreement of September 26, 1989, effective on the date first stated above, to read as follows:

**I. MULTI-JURISDICTIONAL HOUSING AUTHORITY - NAME, PURPOSE, FUNCTIONS AND SERVICES:**

The Aspen/Pitkin County Housing Authority (hereinafter referred to as "Authority") has been established as a multi-jurisdictional housing authority for the purpose of effecting the planning, financing, acquisition, construction, reconstruction or repair, maintenance, management and operation of housing projects pursuant to a multi-jurisdictional plan to provide residential facilities and dwelling accommodations at rental or sale prices within the means of families or persons of low, moderate and middle income who are employed in the City or the County, who reside or need to reside in the City or County, and who have identifiable needs for affordable housing; e.g., limited incomes, senior citizens and disabled persons, as defined by the Authority in published guidelines. The Authority shall be a political subdivision and a public corporation of the State of Colorado, separate from the City and County, and shall be a validly created and existing political subdivision and public corporation of the State of Colorado. It shall have the duties, privileges, immunities, rights, liabilities, and disabilities of a public body politic and corporate. The provisions of Articles 10.5 and 47 of Title 11, Colorado Revised Statutes, shall apply to monies of the Authority.

In order to facilitate management oversight and to provide additional resources to the Authority, the Authority shall enter into a Contract for Services with the City for management and operations of the Authority, including its financial and personnel systems. The Contract for Services shall be in substantially the same form as the document appended hereto as Exhibit "A" and as more fully described herein.

The Authority shall determine "low, moderate and middle income persons and families as those persons and families" lacking the financial ability to pay sale prices or rentals sufficient to induce private enterprise in the City and the County to build a sufficient supply of adequate, safe and sanitary dwellings without the special assistance afforded by the Authority and this intergovernmental Agreement. The City and the County intend that the Authority's determination of "low, moderate and middle income persons and families" for all population segments designated herein or identified by the Authority shall be incorporated in guidelines adopted and published by the Authority, which guidelines are subject to annual review and approval by the County and the City. The Authority shall have any and all powers, duties, rights and obligations as such are set forth in Section 29-1-204.5, Colorado Revised Statutes and herein, including (but not by limitation) the following:

1. Administration:

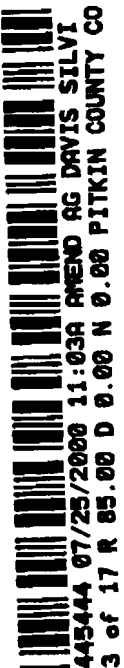
- a. To prepare an annual budget for the Authority which will identify revenues and expenditures required to accomplish the goals and objectives of the Authority as set forth herein;

  
443444 07/25/2000 11:03A AMEND AG DAVIS SILVI  
2 of 17 R 85.00 D 0.00 N 0.00 PITKIN COUNTY CO

- b. To maintain records of all Authority meetings, resolutions, and planning documents and make them available in the Authority's office for public review;
- c. To appoint an Executive Director to serve as the Executive Secretary to the Board of Directors (hereinafter referred to as "Board") of the Authority (as more particularly described in Section II hereof); provided, however, that the selection of the Executive Director is consented to by both the City Manager and County Manager; and
- d. To adopt and publish the City's personnel policies and procedures manual and the City's general administrative and fiscal guidelines, policies, and procedures, as necessary to comply with any requirements in this regard contained in the Contract for Services appended hereto as Exhibit "A."
- e. To review along with the City Manager and the County Manager the detailed work plan that specifies strategic goals, tasks and responsibilities of various employees, and timelines, as contemplated by the Contract for Services appended hereto as Exhibit "A"

2. Housing Development, General Powers:

- a. To do all things necessary or convenient to define the need, planning, undertaking, construction, operation or financing of low, moderate and middle income housing for the population segments designated here or identified by the Authority residing in or needing to reside in the City or the County and to develop creative financing and construction methods as well as incentives for providing low moderate and middle income housing in the City and the County, by the public or private sector;
- b. To plan, finance, acquire, construct, reconstruct or repair, maintain, manage, and operate housing projects pursuant to a multi-jurisdictional plan to provide residential facilities and dwelling accommodations at rental or sale prices within the means of families or persons of low, moderate or middle income intended for use as the sole place of residence by the owners or intended occupants; which housing projects shall be subject to the zoning, review and approval processes of the City Code or the County Code;
- c. To make and enter into contracts, including, without limitation, contracts with state or federal agencies also involved in providing such housing or the financing for such housing;
- d. To employ agents and employees;
- e. To cooperate with state and federal governments in all respects concerning the financing of such housing projects;



f. To purchase, acquire, obtain options, hold, lease (as lessor or lessee), sell, or otherwise dispose of any real or personal property, commodity, or service from firms, corporations, the City, the County, other governmental entities or any other persons;

g. To condemn property for public use, if such property is not owned by any governmental entity or any public utility and devoted to public use pursuant to state authority;

h. To incur debts, liabilities, or obligations, issue bonds or notes pursuant to Section III hereof, borrow money, secure mortgages, obtain grants, gifts or otherwise obtain funds for implementing, completing and operating housing projects;

i. To sue and be sued in its own name;

j. To have and use a corporate seal;

k. To fix, maintain, and revise fees, rents, prices, security deposits, and charges for functions, services, or facilities provided by the Authority;

l. To adopt, by resolution, regulations respecting the exercise of its powers and the carrying out of its purposes;

m. To exercise any other powers which are essential to the provision of functions, services, or facilities by the Authority; and

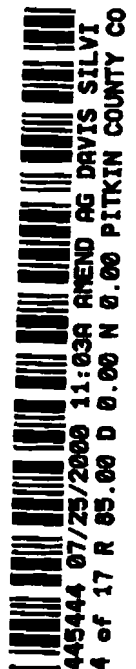
n. To do and perform any acts and things authorized by this Intergovernmental Agreement under, through, or by means of an agent or by contracts with any person, firm, or corporation.

3. Management and Enforcement:

a. To maintain records of existing low, moderate and middle income rental or resale restricted housing for the population segments designated herein or identified by the Authority and assure that such housing is used and occupied in accordance with existing City or County development approvals, contracts, or financing requirements;

b. To assure that all deed restricted units of housing comply with City and County regulations or resolutions concerning rental or resale restricted housing;

c. To negotiate contracts as required to provide for management of Permanent Moderate Housing units (as that term is defined in Authority housing guidelines as such guidelines are published, modified, amended and supplemented from time to time); and



d. To review and recommend establishment of a computerized rental availability record system for use by the City, the County, the population segments designated herein or identified by the Authority and members of the general public.

4. Marketing of Resales and Rental Vacancies:

To provide for marketing and reviewing qualification of applicants for rental deed restricted or affordable housing units, and for marketing, reviewing qualifications of applicants for, and arranging for transfer of title of deed restricted units.

5. Review of Applications:

To review growth management policy applications (or equivalent application procedures as the same are developed or established from time to time) by developers for low, moderate and middle income housing in the City or the County as requested by the respective Planning Offices of the City or the County for conformance with housing needs.

6. Master Plan and Needs Assessments:

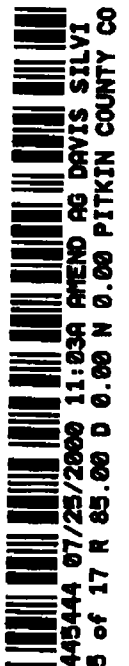
a. To investigate housing and employment conditions and needs within the jurisdiction of the City or the County and the means and methods for improving those conditions;

b. To develop and recommend code changes associated with the provisions of the City and County Master Plan (as the same may be modified, amended and supplemented from time to time); and

c. To maintain data indicating housing needs in the City and the County for the population segments designated herein or identified by the Authority.

7. Authority Requirements:

To annually recommend to the City and the County for approval, development of, and qualifications for, ownership and rental of low, moderate and middle income housing within the City and the County for the population segments designated herein or identified by the Authority as required by existing agreements and land use regulations.



**II. BOARD OF DIRECTORS:**

**1. Number; Manner of Appointment, Etc.:**

The Board shall consist of seven (7) Directors (hereinafter referred to as "Directors"), and two alternates, serving staggered terms to be appointed as follows:

a. Three (3) Directors and one (1) Alternate Director shall be appointed by the Board of County Commissioners.

b. Three (3) Directors and one (1) Alternate Director shall be appointed by the City Council.

c. One (1) Director shall be appointed jointly by the Board of County Commissioners and the City Council.

d. One (1) Director shall be a member of the Board of County Commissioners to be appointed by the Board of County Commissioners and one (1) Director shall be a member of the City Council to be appointed by the City Council, respectively, on an annual basis, and to serve as such a Director until a successor has been appointed.

The term of office of the members of the Board shall be two (2) years, except as otherwise provided in Section II.1.(d) above and except as provided herein with respect to the initial Board Members.

All Directors shall be residents of the County, provided that three (3) of the Directors shall also be residents of the City. Except for the two (2) Directors described in Section II.1.(d) above, the Directors shall not be members of the Board of County Commissioners or the City Council, and no members shall be employees of the Authority.

Except for the two (2) Directors described in section II.1.(d) above, the initial Board of Directors shall be appointed as follows:

<u>Jurisdiction</u>	<u>Term</u>
County	1 year
County	2 years
Joint	2 years
City	2 years
City	1 year



2. Officers:

The officers of the Authority shall be a Chairman, a Vice Chairman, a treasurer, and a Secretary who shall be the Executive Director of the Authority.

a. **Chairman.** The Chairman shall preside at all meetings of the Authority. At each meeting, the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the Authority.

b. **Vice Chairman.** The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman; and in case of the resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Authority shall select a new Chairman.

c. **Treasurer.** The Treasurer shall perform the duties of the Chairman in the absence or incapacity of both the Chairman and the Vice Chairman. Either the Treasurer or the Secretary shall approve all orders and checks for payment of money and shall pay out and disburse such monies under the direction of the City's Finance Director. The Treasurer shall serve as advisor to the Authority and the Board on financial matters.

d. **Secretary/Executive Director of the Authority.** The Secretary shall be the Executive Director of the Authority and, as such, shall have general supervision over the administration of the Authority's business and affairs, subject to the Contract for Services appended hereto as Exhibit "A".

The Secretary shall be charged with the management of the housing projects of the Authority. The Secretary shall keep the records of the Authority, shall act as Secretary of the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his or her office. He or she shall keep in safe custody the seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Authority.

The Secretary shall abide by all the terms and conditions set forth in the Contract for Services appended hereto as Exhibit "A".

e. **Election or Appointment.** The Chairman, Vice Chairman and Treasurer shall be elected at the annual meeting of the Authority from among the Directors of the Board, and shall hold office for one year or until their successors are elected and qualified.

44544 07/25/2000 11:03A AMEND AG DAVIS SILVI  
7 of 17 R 85.00 D 0.00 PITKIN COUNTY CO

f. **Vacancies.** Should the office of Chairman, Vice Chairman or Treasurer become vacant, the Board shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Board shall appoint a successor, as aforesaid.

3. Voting Requirements:

a. **Quorum.** the powers of the Authority shall be vested in the Directors of the Board in office from time to time. Four (4) Directors of the Board shall constitute a quorum for the purpose of conducting Authority business and exercising Authority powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Authority upon a vote of a majority of the Directors of the Board present. The County's Alternate Director may be counted for purposes of a quorum and may have his or her vote counted only if one or more County Directors appointed in accordance with Section II(1)(a) is not present. The City's Alternate Director may be counted for purposes of a quorum and may have his or her vote counted only if one or more City Directors appointed in accordance with Section II(1)(b) is not present.

b. **Manner of Voting.** The voting on all questions coming before the Authority shall be by roll call, and the ayes and nays shall be entered upon the minutes of such meeting by name, except on the election of officers which may be by ballot.

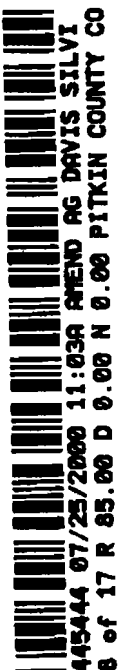
4. Duties.

The officers of the Authority shall perform the duties and functions of the Authority as prescribed herein and such other duties and functions as may from time to time be required by the Authority or the by-laws or rules and regulations of the Authority. As provided in Section 29-1-204.5(2) (b) (IV), Colorado Revised Statutes, the Board shall comply with the provisions of parts 1, 5, and 6 of Article 1 of Title 29, Colorado Revised Statutes, the "Local Government Budget Law of Colorado," the "Colorado Local Government Uniform Accounting Law," and the "Colorado Local Government Audit Law."

III. BONDS, NOTES AND OTHER OBLIGATIONS:

a. The bonds, notes, and other obligations of the Authority shall not be the debts, liabilities, or obligations of the City or the County unless expressly assumed by the City or the County;

b. The City and the County may provide for payment to the Authority of funds from proprietary revenues for services rendered or facilities provided by

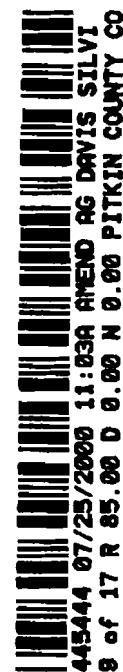




the Authority, from proprietary revenues or other public funds as contributions to defray the cost of any purpose set forth herein, and from proprietary revenues or other public funds as advances for any purpose subject to repayment by the Authority;

c. To carry out the purposes for which the Authority was established, the Authority is authorized to issue bonds, notes, or other obligations payable solely from the revenues derived or to be derived from the function, service, or facilities of the Authority or from any other available funds of the Authority. The terms, conditions, and details of said bonds, notes, and other obligations, the procedures related thereto, and the refunding thereof shall be set forth in the resolution authorizing said bonds, notes, or other obligations and shall, as nearly as may be practicable, be substantially the same as those provided by law for any of the contracting parties to this Intergovernmental Agreement; except that bonds, notes, or other obligations so issued shall not constitute an indebtedness of the Authority, the City or the County within the meaning of any constitutional, home rule charter or statutory limitation or other provision unless expressly assumed by the City or the County. Each bond, note, or other obligation issued under this subsection shall recite in substance that said bond, note, or other obligation, including the interest thereon, is payable solely from the revenues and other available funds of the Authority pledged for the payment thereof unless expressly assumed by the City or the County and that said bond, note, or other obligation does not constitute a debt of the Authority, the City or the County or within the meaning of any constitutional, home rule charter or statutory limitations or provisions unless expressly assumed by the City or the County. Notwithstanding anything in this Section III to the contrary, such bonds, notes, and other obligations may be issued to mature at such times not beyond forty (40) years from their respective issue dates, shall bear interest at such rates, and shall be sold at such prices at, above or below the principal amount thereof, as shall be determined by the Board.

d. The resolution, trust indenture, or other security agreement under which any bonds, notes, or other obligations are issued shall constitute a contract with the holders thereof, and it may contain such provisions as shall be determined by the Board to be appropriate and necessary in connection with the issuance thereof and to provide security for the payment thereof, including, without limitation, any mortgage or other security interest in any revenues, funds, rights, or properties of the Authority. The bonds, notes and other obligations of the Authority and the income therefrom are exempt from taxation, except inheritance, estate, and transfer taxes pursuant to Section 29-1-204.5(7) (b) Colorado Revised Statutes.



**IV. BUDGET:**

The Authority shall annually prepare a budget pursuant to the terms and provisions of the Local Government Budget Law of Colorado. If the annual budget reflects a deficit in Authority operations, the entire budget shall be submitted to the City and the County for their approval.

**V. ACCOUNTING, REPORTS, AUDIT AND OPERATIONS:**

With respect to accounting, reporting, auditing and operational procedures, the Authority shall follow the provisions and guidelines of the Colorado Local Government Uniform Accounting Law and the Colorado Local Government Audit Law. In addition to such provisions and guidelines, the Authority shall comply with all of the terms and conditions of the Contract for Services appended hereto as Exhibit "A".

**VI. LEGAL ASSISTANCE:**

Legal assistance for the Authority shall be provided both by the City and County Attorney's Office for specific problems related to Authority programs; subject, however, to the availability of staff time of the respective attorney offices. The Executive Director may retain independent counsel whenever the City or County Attorney's Offices are unable or unwilling to provide legal representation to the Authority. In addition, the Executive Director may retain independent legal counsel, as needed, for day-to-day consultation and legal advice. All contract documents which purport to legally obligate the City in any fashion shall be reviewed by the City Attorney. All contract documents which purport to legally obligate the County in any fashion shall be reviewed by the County Attorney.

**VII. DISPOSITION OF ASSETS UPON TERMINATION:**

In the event of the termination of this Intergovernmental Agreement which termination may only occur in accordance with the requirements and limitations of Section IX hereof, and the resulting dissolution of the Authority, the assets of the Authority shall be distributed as follows:

- a. All assets acquired from contributions from the City or the County shall be returned to the contributing party if said assets are still in existence.
- b. If assets contributed to the Authority are not in existence, the contributing party shall have the option of receiving the fair market value of the asset at the time of disposal by the Authority in either cash or assets of the Authority.

445444 07/25/2000 11:03A AMEND AG DAVIS SILVI  
10 of 17 R 85.00 D 0.00 N 0.00 PITKIN COUNTY CO

c. All remaining assets acquired by the Authority after the date of this Intergovernmental Agreement from funds provided by the parties shall be distributed to the parties on the basis of the appraised value of said assets at the time of termination and in the same proportion as the respective contributions of funds by the parties for acquisition of the asset.

d. The City and the County may agree to dispose of any assets of the Authority in any other acceptable manner.

e. If the City and the County cannot agree on the disposition of any assets of the Authority within sixty (60) days after termination, said assets shall be subject to an independent appraisal and shall be sold at public auction as soon as practicable with the proceeds allocated to the City and the County in the same proportion as the total contribution of funds by the respective parties for acquisition of the asset.

**VIII. ANNUAL RENEWAL AND TERMINATION:**

The term of this Intergovernmental Agreement shall be from the effective date hereof through December 31, 2000, and shall automatically be renewed for successive one-year periods thereafter. Either party thereto may terminate this Intergovernmental Agreement for any reason upon ninety (90) days' written notice, provided, however, that this Intergovernmental Agreement may not be terminated or rescinded so long as the Authority has bonds, notes, or other obligations outstanding, unless provision for full payment of such obligations, by escrow or otherwise, has been made pursuant to the terms of such obligations; provided, however, that if full payment has been provided by escrow, such termination or rescission shall not occur unless nationally recognized bond counsel has delivered an opinion to the effect that such termination or rescission, in and of itself, will not adversely affect the tax status of the interest on such escrowed obligations. Furthermore, this Intergovernmental Agreement may not be terminated if the Authority has obligations to the U.S. Department of Housing and Urban Development under any Low Rent Public Housing Program, unless those obligations are assumed by the City or the County.

**XI. MODIFICATION OF THIS AGREEMENT**

This Agreement may be modified by written amendment approved by the City Council and Board of County Commissioners, acting separately.

**X. NOTICES:**

445444 07/25/2000 11:03A AMEND AG DAVIS SILVI  
11 of 17 R 85.00 D 0.00 N 0.00 PITKIN COUNTY CO

Any formal notice, demand or request provided for in this Intergovernmental Agreement shall be in writing and shall be deemed properly given if deposited in the United States Mail, postage prepaid to:


City of Aspen, Colorado  
c/o City Manager  
130 South Galena Street  
Aspen, Colorado 81611


Board of County Commissioners of  
Pitkin County, Colorado  
c/o County Manager  
506 East Main Street  
Aspen, Colorado 81611

Aspen/Pitkin County Housing Authority  
c/o Executive Director  
530 East Main Street, Lower Level  
Aspen, Colorado 81611

IN WITNESS WHEREOF, the parties hereto have executed this Intergovernmental Agreement on the day and year first above written.

ATTEST: CITY COUNCIL OF ASPEN, COLORADO

  
Clerk and Recorder

  
Mayor

APPROVED AS TO FORM:

  
City Attorney

ATTEST: BOARD OF COUNTY COMMISSIONERS OF  
PITKIN COUNTY, COLORADO

  
Clerk and Recorder

  
Chairman

APPROVED AS TO FORM:



County Attorney

445444 07/25/2000 11:03A AMEND RG DAVIS SILVI  
13 of 17 R 85.00 D 0.00 N 0.00 PITKIN COUNTY CO

EXHIBIT "A"

CONTRACT FOR SERVICES

THIS CONTRACT FOR SERVICES (hereinafter referred to as "Contract") made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1999, by and between the CITY OF ASPEN, Colorado, a municipal corporation (hereinafter referred to as "City"); and the ASPEN/PITKIN COUNTY HOUSING AUTHORITY of Pitkin County, Colorado (hereinafter referred to as "Authority"):

WITNESSETH:

WHEREAS, the City and County have entered into that certain Second Amended and Restated Intergovernmental Agreement dated 9/13/99, 1999; and

WHEREAS, the City and the Authority desire to set forth the terms and conditions contemplated by the Second Amended and Restated Intergovernmental Agreement for the administration and operation of the Aspen/Pitkin County Housing Authority (hereinafter "Authority").

NOW, THEREFORE, in consideration of the mutual benefits to be derived hereby, the City and the Authority hereby agree to the following:

The City and the Authority, in order to facilitate management oversight and to provide additional resources to the Authority, agree that the management and operations of certain aspects of the Authority, including its financial and personnel systems, shall be included within the City's overall management system as more fully described below.

1. Personnel.

a. The Secretary/Executive Director of the Authority (hereinafter "Executive Director") shall work under the supervision of the City Manager and take general policy direction from the Authority.

b. The Executive Director, upon his or her appointment, shall become an employee of the City of Aspen for administrative purposes, subject to the City's payroll, benefits, and personnel policies and procedures (including disciplinary procedures). Notwithstanding the previous sentence, the Executive Director may only be terminated upon the consent of the Board, the City Manager and the County Manager.

c. Notwithstanding any provisions to the contrary in the City's Personnel Policies and Procedures Manual, should there be a dispute between the City Manager and the Executive Director, either the Executive Director or the City Manager may call a



meeting with the Authority and the County Manager in an effort to resolve any such dispute. If the dispute cannot be resolved by the Authority, then the City Council and the Board of County Commissioners may be requested to resolve the dispute in any fashion they deem appropriate.

d. The compensation (including benefits) of the Executive Director shall be determined in accordance with the City's personnel policies and procedures manual. The amount of compensation (including benefits) shall be agreed to by the Authority, the City Manager and County Manager.

e. The Executive Director may hire such staff as is authorized by the Authority's annual budget. All such employees shall be employees of the City of Aspen for administrative purposes and as such, subject to the City's personnel policies and procedures.

f. Nothing in this Contract shall be read, or construed to read, to give the Executive Director or any other employee employed by the City pursuant to this Contract any additional rights or benefits not vested in other City employees.

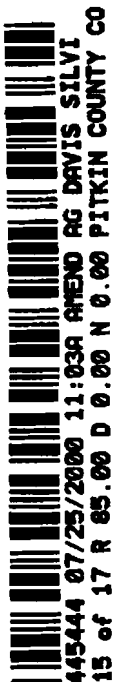
g. Nothing in this Contract shall create or is intended to create, or shall be construed to constitute a contract of employment, express or implied between the Executive Director (or any other employee engaged in accordance with this Contract) and the Authority, the City or the County.

## 2. Finances and Accounting

a. The Executive Director shall work cooperatively with the City's Finance Director to ensure the proper care and custody of all funds of the Authority, the prompt payment of all obligations of the Authority, and the keeping of regular books of accounts showing receipts and expenditures of the Authority. The Executive Director shall render to the Authority, the City and the County, at their regular meetings, or sooner if requested, an account of Authority transactions and also of the financial condition of the Authority. The Executive Director shall give such bond for the faithful performance of his or her duties as the Authority may require.

b. All accounting, payroll, and audit services for the Authority shall be performed by the Finance Department of the City.

c. The City's procurement policies, contract documents, and approval policies shall be used for all procurements of goods and services of the Authority except for any goods or services purchased entirely for County projects. A County project shall be defined for purposes of this section as any purchase for goods or services funded entirely by County funds or a combination of County funds and funds from a source other than from the City.



d. For each fiscal year of the City, the County and the Authority (each January 1 through each December 31), the City and County shall each appropriate one-half (1/2) of the monies necessary to provide for any budgeted deficit arising in connection with the Authority's operations which has been approved by the City and County, provided, however, that bonds, notes or other obligations payable solely from revenues as described in Section III(c) hereof shall never constitute an indebtedness of the City or the County. Any revenues of the Authority in any fiscal year in excess of the monies necessary to the Authority for use in the Authority's operations in the then subsequent fiscal year.

e. The County shall pay to the City for the benefit of the Authority its share of the Authority's annual budget upon the request of the Finance Director of the City. Revisions to the budget shall be approved by both the City Council and the Board of County Commissioners.

f. On or before April 15 of each fiscal year, the actual operations for the Authority for the immediate preceding fiscal year shall be reviewed by the City and County Finance Directors with the Executive Director for the determination of any necessary final reimbursements (and, therefore, necessary supplemental appropriations of monies by the City and the County) as a result of any non-budget appropriation of Authority staff or expenditure.

### 3. Operations

a. The Executive Director, with the assistance of the City Manager and County Manager, shall annually prepare a detailed work plan that specifies goals, tasks, responsible employees and timelines, for the operation of the Authority. Upon approval of the detailed work plan by the City Manager and County Manager, the detailed work plan shall be presented to the Authority for their review and approval.

b. The Housing Authority shall include in its annual budget funds necessary to reimburse the City of Aspen for overhead charges for personnel, finance, administrative, legal and asset management services consistent with fees charged to other City departments.

### 4. Modifications to Contract - Termination

This Contract for Services may be modified by written amendment by the parties; provided, however that the City Council and Board of County Commissioners approve any proposed modifications beforehand. A termination of the Second Amended and Restated Intergovernmental Agreement shall constitute a termination of this Contract for Services.





IN WITNESS WHEREOF, the parties hereto have executed this Intergovernmental Agreement on the day and year first above written.

ATTEST:

CITY COUNCIL OF ASPEN, COLORADO

  
Clerk and Recorder

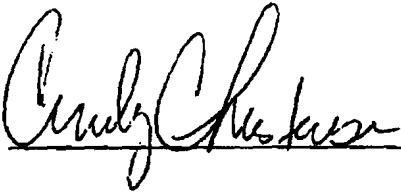
  
Mayor

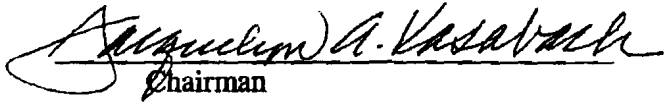
APPROVED AS TO FORM:

  
City Attorney

ATTEST:

ASPEN/PITKIN COUNTY HOUSING  
AUTHORITY



  
Chairman

JPW-09/07/99-G:\john\word\ag\iga-housing.doc

445444 07/25/2000 11:03A AMEND AG DAVIS SILV  
17 of 17 R 85.00 D 0.00 N 0.00 PITKIN COUNTY CO

RESOLUTION NO. 80  
Series of 1999

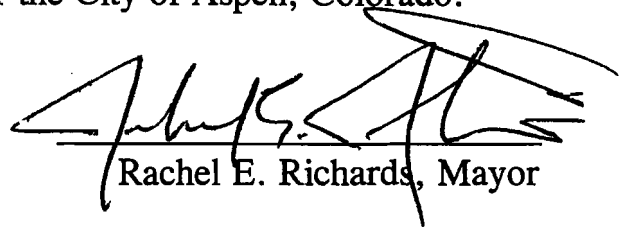
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO, APPROVING AMENDMENTS TO THE 1989  
AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT  
BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY  
ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING  
AUTHORITY

WHEREAS, by Resolution No. 34, (Series of 1989), the City Council for the City of Aspen did approve an amended and restated intergovernmental agreement between the City and Pitkin County for the establishment of the Aspen/Pitkin County Housing Authority on September 11, 1989; and

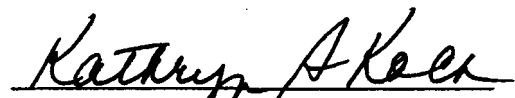
WHEREAS, the Seconded Amended and Restated Intergovernmental agreement has been reviewed by the Board of Directors for the housing Authority,

NOW, THEREFOR, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO, that it hereby adopted the Second Amended and Restated Intergovernmental agreement, a copy of which is attached hereto and fully incorporated herein, and the Mayor is authorized to execute said amended agreement on behalf of the City.

RESOLVED, APPROVED AND ADOPTED this 13<sup>th</sup> day of September 1999, by the City Council for the City of Aspen, Colorado.

  
Rachel E. Richards, Mayor

I, Kathryn S. Koch, duly appointed and acting City Clerk do certify that the foregoing is a true and accurate copy of that resolution adopted by the City Council of the City of Aspen, Colorado, at a meeting held September 13, 1999.

  
Kathryn S. Koch, City Clerk