

**TOWN OF SILT
ORDINANCE NO. 5
SERIES OF 2024**

AN ORDINANCE OF THE TOWN OF SILT, COLORADO, ACTING BY AND THROUGH ITS WATER AND WASTEWATER ACTIVITY ENTERPRISE, DESIGNATING REPRESENTATIVES AUTHORIZED TO COORDINATE WITH THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT AND THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY REGARDING FINANCIAL MATTERS.

WHEREAS, the Town of Silt, Colorado (the “Town”), is a municipal corporation duly organized and operating as a home-rule municipality under its Town Charter and the Constitution and laws of the State of Colorado (unless otherwise indicated, capitalized terms used in this preamble shall have the meanings set forth in Section 1 of this Ordinance); and

WHEREAS, under Section 8-19 of the Charter, the Town may, subject to any applicable limitations in the Colorado Constitution, borrow money and issue securities or enter into other obligations to evidence such borrowing in any form and in any manner determined by the Board of Trustees to be in the best interests of the Town; and

WHEREAS, the Board is acting hereunder as the governing body of the Enterprise; and

WHEREAS, the Colorado Water Resources and Power Development Authority, a body corporate and political subdivision of the State, has established and administers a Drinking Water Revolving Fund (“DWRF”) to enable the State to comply with the provisions of the federal Safe Drinking Water Act of 1996, as amended; and

WHEREAS, on August 23, 2023 the governing body of the Colorado Water Resources and Power Development Authority (the “CWRPDA”) approved the Town for a Drinking Water Revolving Fund (the “DWRF”) loans (the “Loan Agreements”) comprised of the following:

- (i) a DWRF loan in the approximate total amount of \$15,605,000 plus allocable cost of issuance, for a term of 20 years; and
- (ii) DWRF Disadvantaged Communities Program direct loans in the approximate principal amount of \$12,834,82; and

WHEREAS, the terms of the CWRPDA loans are set forth in Loan Agreements; and

WHEREAS, the Board of Trustees and the Town executed the Loan Agreements, and the Bonds were issued by the CWRPDA; and

WHEREAS, the two Loan Agreements state in their respective Exhibit B, that the Authorized Officer(s) of the Town are Jeff Layman, Town Administrator, and Trey Fonner, Public Works Director; and


WHEREAS, as a result of Town staff turnover, the Board of Directors for the Town desires to designate and authorize different full-time employees of the Town to be the Authorized Officer(s) to coordinate with the Colorado Department of Public Health and Environment and the Colorado Water Resources and Power Development Authority regarding financial matters.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILT, COLORADO:

Section 1. Authorized Officers. Pursuant to Exhibit B of the Loan Agreements, the Town Clerk, Sheila McIntyre or her successor, and the Town Treasurer, Amie Tucker or her successor, are hereby designated as the Authorized Officers (as defined in the Loan Agreement) for the purpose of performing any act or executing any document relating to the Loan Agreements, including the requisition of funds as set forth in the Loan Agreements, and to execute all documents and certificates necessary or desirable to effectuate the needs of the Town as required by the Loan Agreements. The Town hereby removes Jeff Layman and Trey Fonner as the Authorized Officer(s) designated in the Loan Agreements between the Town and the CWRPDA.

INTRODUCED, READ AND APPROVED ON FIRST READING, a public hearing, this 25th day of March 2024, at 7:00 p.m. in the Town Hall, Town of Silt, Colorado.

PASSED, APPROVED ON SECOND READING, ADOPTED AND ORDERED PUBLISHED, following a continued public hearing this 8th day of April 2024.

TOWN OF SILT, COLORADO


Mayor Keith B. Richel

ATTEST:



Town Clerk Sheila M. McIntyre, CMC

