



REGULAR MEETING AGENDA

May 25, 2022

6:30 PM

9900 Park Avenue

Firestone, CO 80504

1. **Call to Order & Roll Call**
2. **Pledge of Allegiance**
3. **Approval of Agenda**
4. **Public Comment *** (maximum time permitted for all Public Comment is 30 minutes)
5. **Discussion/Action**
 - a. **FURA RESOLUTION 2022-04: A RESOLUTION TERMINATING THE INCENTIVE POLICY FOR THE EXECUTIVE DIRECTOR OF THE FIRESTONE URBAN RENEWAL AUTHORITY, PREVIOUSLY APPROVED BY FURA RESOLUTION 2021-12**
6. **Adjournment**

* Individuals that desire to address the Firestone Urban Renewal Authority are requested to sign up at the table at the entrance to the meeting room. Each individual will be provided an opportunity to speak (limited to two minutes) during Public Comment. Maximum time permitted for all Public Comment is 30 minutes for each Public Comment noted on Agenda.

If you need special assistance in order to participate in a Firestone Urban Renewal Authority meeting, please contact the Town Clerk's Office at 303-833-3291 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

AGENDA INFORMATION MEMORANDUM



AIM#: 5.a

Discussion/Action

Meeting Date: May 25, 2022

Initiated By: Paula Mehle

Dept: FURA

AGENDA TITLE

FURA RESOLUTION 2022-04: A RESOLUTION TERMINATING THE INCENTIVE POLICY FOR THE EXECUTIVE DIRECTOR OF THE FIRESTONE URBAN RENEWAL AUTHORITY, PREVIOUSLY APPROVED BY FURA RESOLUTION 2021-12

SUMMARY

A request to terminate a previously approved incentive program for the Executive Director of the Firestone Urban Renewal Authority has been initiated.

HISTORY AND PREVIOUS BOARD ACTION

On July 21, 2021, the Firestone Urban Renewal Authority at its regular meeting approved FURA Resolution 2021-12 approving an incentive policy for the Executive Director of the Firestone Urban Renewal Authority.

RECOMMENDATION

Approve FURA Resolution 2022-04 terminating the policy established by FURA Resolution 2021-11.

ALTERNATIVES

ATTACHMENTS

1. FURA RESOLUTION 2022-04 Resolution rescinding incentive policy(24191407.3)

FINANCIAL CONSIDERATIONS

FURA RESOLUTION NO. 2022-04

A RESOLUTION TERMINATING THE INCENTIVE POLICY FOR THE EXECUTIVE DIRECTOR OF THE FIRESTONE URBAN RENEWAL AUTHORITY, PREVIOUSLY APPROVED BY FURA RESOLUTION 2021-12

WHEREAS, the Firestone Urban Renewal Authority (“FURA”) is a public body corporate and politic organized as of July 24, 2009 and authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “Urban Renewal Law”); and

WHEREAS, FURA is authorized by C.R.S. § 31-25-105(1)(a) to make and adopt bylaws, orders, rules, and regulations to effectuate the purposes of the Urban Renewal Law; and

WHEREAS, on March 17, 2021, the Town of Firestone (the “Town”) and FURA entered into that certain Amended and Restated Intergovernmental Agreement Between the Town of Firestone and the Firestone Urban Renewal Authority Regarding Coordination and Staffing of Services, approved by the Board of Commissioners of FURA (the “Board”) by Resolution No. 2021-09 (the “IGA”), to amend and restate a prior agreement and confirm mutual understandings regarding the provision of support services to FURA by the Town; and

WHEREAS, on July 17, 2021, the Town and FURA entered into that certain First Amendment to the IGA, approved by the Board by Resolution No. 2021-11, to provide compensation to the Town Manager for performing the duties of the Executive Director of FURA; and

WHEREAS, pursuant to the IGA, FURA may provide bonus compensation to the Town Manager for performing the duties of Executive Director of FURA, according to an applicable policy approved by the Board (an “Incentive Policy”), which bonus is separate and not considered to be a reimbursement to the Town for staff time devoted to FURA matters; and

WHEREAS, on July 17, 2021, the Board approved Resolution 2021-12 that authorized an Incentive Policy whereby an annual bonus to the Town Manager for performing the duties of Executive Director of FURA would be provided in accordance with the amount of net tax increment finance revenues FURA receives each year from approved urban renewal plan areas; and

WHEREAS, the Town has recently proposed an agreement with the Town Manager that would not include the bonus compensation provided to the Town Manager in his role as FURA Executive Director; and

WHEREAS, the Commissioners of the Board have determined that it is in the best interests of FURA to terminate the Incentive Policy previously approved through the FURA Resolution 2021-12.

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

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. FURA hereby terminates the Incentive Policy previously approved through
the FURA Resolution 2021-12, and no further payments shall be made pursuant to it.

Section 3. This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, and ADOPTED this __th day of May, 2022.

FIRESTONE URBAN RENEWAL AUTHORITY,
a body corporate and politic of the State of
Colorado

By: _____
Donald Conyac, Jr., Chairperson

ATTEST:

By: _____
Jessica Koenig, Recording Secretary