



# TOWN OF MEAD HWY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT

441 3rd Street, Mead  
Monday, January 27, 2025

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## AGENDA

5:30 PM

### SPECIAL MEETING

*In accordance with the Town's Remote Participation and Remote Meeting Policy adopted by the Board of Trustees on March 13, 2023 by Resolution No. 21-R-2023, remote participation will be allowed. The meeting link will be provided on the Town's website/designated posting place at least 24 hours prior to the meeting.*

**1. Call to Order - Roll Call**

Chair Colleen Whitlow  
Director David Adams  
Director Brooke Babcock  
Director Jeremiah R. Crane  
Director Brad Hagen  
Director Trisha Harris  
Director Herman Schranz

**2. Pledge of Allegiance to the Flag**

**3. Review and Approve Agenda**

**4. Public Comment:** *3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.*

**5. 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 a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda. Because the Consent Agenda includes Town payables (bills list/check register) and routinely includes contracts and other items involving the expenditure of Town funds, the town Clerk shall require a roll call vote on the Consent Agenda, as required by MMC Sec 2-2-190(a). Consent Agenda includes:*

[a.](#) Approval of Minutes Special Meeting December 9, 2024

[b.](#) **Resolution No. 09-R-2025**

**Resolution No. 02-URA-2025**

**Resolution No. 01-H66-2025** – A Joint Resolution of the Town of Mead, Colorado, the Town of Mead Urban Renewal Authority, and the Town of Mead Highway 66 and I-25 General Improvement District Approving a Cooperation Agreement Regarding Tax Increment Revenue Sharing

**6. Adjournment**

*In accordance with the Americans with Disabilities Act, persons who need accommodation in order to attend or participate in this meeting should contact the Town Clerk's Office at 970-805-4182 within 48 hours prior to the meeting in order to request such assistance.*



# TOWN OF MEAD HWY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT

441 3rd Street, Mead  
Monday, December 09, 2024

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## MINUTES

5:45 PM  
**SPECIAL MEETING**

*In accordance with the Town's Remote Participation and Remote Meeting Policy adopted by the Board of Trustees on March 13, 2023 by Resolution No. 21-R-2023, remote participation was enabled for the meeting.*

### 1. Call to Order - Roll Call

Chair Colleen Whitlow called the Special Meeting of the Mead Highway 66 and I-25 General Improvement District to order at 5:56 p.m.

#### Present

Chair Colleen Whitlow  
Director David Adams  
Director Brooke Babcock  
Director Jeremiah R. Crane  
Director Brad Hagen  
Director Trisha Harris  
Director Herman Schranz

#### Absent

None

Also present: Town Manager Helen Migchelbrink; Town Attorney Marcus McAskin; and Administrative Services Director Mary Strutt.

Attending via remote access: members of the public.

### 2. Pledge of Allegiance to the Flag

The assembly pledged allegiance to the Flag.

### 3. Review and Approve Agenda

*Motion was made by Director Schranz, seconded by Director Adams, to approve the agenda. Motion carried 7-0, on a roll call vote.*

### 4. Public Comment: 3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.

There was no public comment at this time.

### 5. Public Hearing

Chair Whitlow opened the public hearing at 5:56 p.m.

Administrative Services Director Mary Strutt and Lorraine Trotter, Professional Management Solutions, LLC, presented the 2025 Proposed Budget.

There was no public comment.

The Directors had no further comments.

Chair Whitlow closed the public hearing at 6:02 p.m.

- a. **Resolution No. 01-66I25GID-R-2024** – A Resolution of the Town of Mead Highway 66 and I-25 General Improvement District (GID) Board of Directors Summarizing Expenditures and Revenues, Adopting a Budget, Setting the Mill Levy, and Appropriating Funds for the GID for the Calendar Year Beginning on the First Day of January 2025 and Ending on the Last Day of December 2025

*Motion was made by Director Schranz, seconded by Director Adams, to adopt Resolution No. 01-0166I25GID-R-2024 – A Resolution of the Town of Mead Highway 66 and I-25 General Improvement District (GID) Board of Directors Summarizing Expenditures and Revenues, Adopting a Budget, Setting the Mill Levy, and Appropriating Funds for the GID for the Calendar Year Beginning on the First Day of January 2025 and Ending on the Last Day of December 2025. Motion carried 7-0, on a roll call vote.*

**6. Adjournment**

*Motion was made by Director Schranz, seconded by Director Adams, to adjourn the meeting. Motion carried 7-0.*

The Special Meeting of the Town of Mead Highway 66 and I-25 General Improvement District adjourned at approximately 6:03 p.m. on Monday, December 9, 2024.

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Colleen G. Whitlow, Chair

ATTEST:

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Mary E. Strutt, Clerk



# Agenda Item Summary

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MEETING DATE: January 27, 2025  
SUBJECT: **Resolution No. 09-R-2025**  
**Resolution No. 02-URA-2025**  
**Resolution No. 01-H66-2025** – A Joint Resolution of the Town of Mead, Colorado, the Town of Mead Urban Renewal Authority, and the Town of Mead Highway 66 and I-25 General Improvement District Approving a Cooperation Agreement Regarding Tax Increment Revenue Sharing  
PRESENTED BY: Marcus McAskin, Town Attorney

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## SUMMARY

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The Joint Resolution approves that certain Cooperation Agreement by and between the Town of Mead (the “Town”), the Town of Mead Urban Renewal Authority (“MURA”), and the Town of Mead Highway 66 and I-25 General Improvement District (the “District”). The Cooperation Agreement is attached to the Joint Resolution as Exhibit A.

The District is a taxing entity that is currently levying mills within MURA boundaries. The Cooperation Agreement memorializes the transfer to the District of property tax revenues that MURA receives from the District’s levy on taxable property within MURA boundaries.

The Joint Resolution approving the Cooperation Agreement is also being considered by the Board of Commissioners of MURA and the Board of Directors of the District on January 27, 2025.

The Joint Resolution authorizes the Mayor to execute the Cooperation Agreement on behalf of the Town. The Mayor serves as the Chair of MURA and the Presiding Officer of the District. The Joint Resolution also authorizes the Mayor to execute the Cooperation Agreement in those capacities.

## FINANCIAL CONSIDERATIONS

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No direct financial impact to Town. The Cooperation Agreement obligates MURA to deposit the tax increment generated by the District’s mills into a separate account for remittance to the District for a fixed term in accordance with the terms of the Cooperation Agreement.

## STAFF RECOMMENDATION/ACTION REQUIRED

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Staff recommends approval of the Joint Resolution. A motion to approve the January 27, 2025, consent agenda will approve the Cooperation Agreement (and will authorize the Mayor to execute the same on behalf of the Town when in final form).

If this item is pulled off of the consent agenda for discussion, Town staff recommends the following motion:

Suggested Motion:

I move to adopt Resolution 01-H66-2025, a Joint Resolution of the Town of Mead, Colorado, the Town of Mead Urban Renewal Authority, and the Town of Mead Highway 66 and I-25 General Improvement District Approving a Cooperation Agreement Regarding Tax Increment Revenue Sharing

**ATTACHMENTS**

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Joint Resolution, including Exhibit A Cooperation Agreement

**TOWN OF MEAD, COLORADO  
RESOLUTION NO. 09-R-2025**

**TOWN OF MEAD URBAN RENEWAL AUTHORITY  
RESOLUTION NO. 02-URA-2025**

**TOWN OF MEAD HIGHWAY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT  
RESOLUTION NO. 01-H66-2025**

**A JOINT RESOLUTION OF THE TOWN OF MEAD, COLORADO, THE TOWN  
OF MEAD URBAN RENEWAL AUTHORITY, AND THE TOWN OF MEAD  
HIGHWAY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT  
APPROVING A COOPERATION AGREEMENT REGARDING  
TAX INCREMENT REVENUE SHARING**

**WHEREAS**, the Town of Mead Highway 66 and I-25 General Improvement District (the “**District**”) is a quasi-municipal subdivision of the state of Colorado and a body corporate formed by the Board of Trustees (the “**Town Board**”) of the Town of Mead (the “**Town**”) pursuant to Colorado Revised Statutes (“**C.R.S.**”) § 31-25-601 *et seq.* and Article IV of Chapter 12 of the Mead Municipal Code; and

**WHEREAS**, the Board of Directors of the District (the “**District Board**”) is authorized to transact business and exercise powers as a general improvement district under C.R.S. § 31-25-601 *et seq.* and Article IV of Chapter 12 of the Mead Municipal Code, including the power to enter into contracts and agreements pursuant to C.R.S. § 31-25-611; and

**WHEREAS**, the Board of Commissioners of the Town of Mead Urban Renewal Authority (“**MURA**”) is a body corporate and politic authorized to transact business and exercise powers as an urban renewal authority under the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S., including the power to enter into contracts and agreements; and

**WHEREAS**, the District is a taxing entity authorized to levy ad valorem property taxes within the MURA urban renewal area; and

**WHEREAS**, the Town Board, the District Board, and MURA desire to enter into the cooperation agreement attached hereto as Exhibit A and incorporated herein by reference (the “**Agreement**”) to provide for the transfer to the District of property tax revenues that MURA receives from the District levy on taxable property in the MURA urban renewal area; and

**WHEREAS**, the Town Board, the District Board, and MURA are authorized to enter into the Agreement pursuant to law, including without limitation the legal authority cited above and C.R.S. § 31-25-112.

**NOW THEREFORE, BE IT RESOLVED** by the Town Board, the District Board, and MURA, that:

**Section 1.** The foregoing recitals and findings are incorporated herein as findings and conclusions of the Town Board, the District Board, and MURA.

**Section 2.** The Town Board, the District Board, and MURA each hereby: (a) approves the

Agreement; and (b) authorizes their respective legal counsel to make non-material changes to the Agreement.

**Section 3.** The Town Board authorizes the Mayor to execute the Agreement on behalf of the Town when in final form.

**Section 4.** The District Board authorizes the Mayor as ex officio presiding officer of the District Board to execute the Agreement on behalf of the District when in final form.

**Section 5.** MURA authorizes the Chair of MURA to execute the Agreement on behalf of MURA when in final form.

**Section 6. Effective Date.** This Resolution shall be effective immediately upon adoption.

**Section 7. Repealer.** All resolutions, or parts thereof, in conflict with this Resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

**Section 8. Certification.** The Town Clerk shall certify to the passage of this Resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

**INTRODUCED, READ, PASSED, AND ADOPTED THIS 27<sup>TH</sup> DAY OF JANUARY, 2025.**

**ATTEST:**

**TOWN OF MEAD**

By \_\_\_\_\_  
Mary E. Strutt, MMC, Town Clerk

By \_\_\_\_\_  
Colleen G. Whitlow, Mayor

**ATTEST:**

**TOWN OF MEAD URBAN RENEWAL  
AUTHORITY**

By \_\_\_\_\_  
Mary E. Strutt, Clerk

By \_\_\_\_\_  
Colleen G. Whitlow, Chair

**ATTEST:**

**TOWN OF MEAD HIGHWAY 66 AND I-25  
GENERAL IMPROVEMENT DISTRICT**

By \_\_\_\_\_  
Mary E. Strutt, Secretary

By \_\_\_\_\_  
Colleen G. Whitlow, Presiding Officer

**EXHIBIT A**  
**COOPERATION AGREEMENT**  
**AMONG THE TOWN OF MEAD, COLORADO,**  
**MEAD URBAN RENEWAL AUTHORITY, AND**  
**TOWN OF MEAD HIGHWAY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT**

(Attached.)

**COOPERATION AGREEMENT**  
**AMONG THE TOWN OF MEAD, COLORADO,**  
**MEAD URBAN RENEWAL AUTHORITY, AND**  
**TOWN OF MEAD HIGHWAY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT**

**MEAD URBAN RENEWAL PLAN**

THIS COOPERATION AGREEMENT (this “Agreement”) is made and executed effective the 27<sup>th</sup> day of January, 2025, by and between the Town of Mead Highway 66 and I-25 General Improvement District, a quasi-municipal subdivision of the State of Colorado and a body corporate (“District”), the TOWN OF MEAD, a municipal corporation of the State of Colorado (hereinafter referred to as “Town”), and the MEAD URBAN RENEWAL AUTHORITY, a body corporate and duly organized and existing as a Title 31 urban renewal authority under the laws of the State of Colorado (hereinafter referred to as “MURA”). The District, Town, and MURA are referred to herein individually as a “Party” and collectively as the “Parties.”

WHEREAS, pursuant to C.R.S. § 31-25-601 *et seq.* and Article IV of Chapter 12 of the Mead Municipal Code, the Board of Trustees of the Town formed the District by Ordinance No. 1071, adopted November 25, 2024; and

WHEREAS, on May 2, 2016, the Town Board approved Resolution No. 22-R-2016 to adopt an Urban Renewal Plan (the “Plan”) for MURA which details MURA’s and Town’s plan for implementing the powers granted by the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.* (the “Act”), for the purposes authorized in the Act, including utilizing tax increment financing (“TIF Financing”), as contemplated by C.R.S. § 31-25-107(9)(a); and

WHEREAS, TIF Financing provides that taxes, if any, levied after the effective date of the approval of the Plan upon taxable property in the area described in the Plan (“Urban Renewal Area”) each year shall be divided for a period not to exceed twenty-five (25) years from the effective date of the Plan and that a portion of said property tax revenues (the “TIF Revenue”) shall be allocated to and paid into a special fund of the urban renewal authority to pay the principal of, interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by the urban renewal authority for financing an urban renewal project, or to make payments pursuant to an agreement executed pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11); and

WHEREAS, the District is a taxing entity whose boundaries include real property within the Urban Renewal Area; and

WHEREAS, the District, Town, and MURA recognize that a division of taxes pursuant to C.R.S. § 31-25-107(9)(a) on property within the boundaries of the District without an agreement concerning the sharing of TIF Revenue that results from the District levy on taxable property in the Urban Renewal Area may hinder the effectuation of the Plan and urban renewal projects within the Urban Renewal Area and the District’s ability to provide services within the Urban Renewal Area; and

WHEREAS, the District is cooperating with MURA and Town to facilitate carrying out the Plan and urban renewal projects within the Urban Renewal Area; and

WHEREAS, the District and MURA desire to enter into this Agreement for the transfer to the District of property tax revenues that MURA receives from the District levy on taxable property in the Urban Renewal Area (“District Revenue”); and

WHEREAS, the county assessor is responsible for the calculation, production, and allocation of the District Revenue; and

WHEREAS, the District and MURA are authorized to enter into this Agreement pursuant to law, including without limitation C.R.S §31-25-112; and

WHEREAS, the District and MURA have determined it is in the best interest of the Parties to enter into this Agreement to facilitate carrying out the Plan and urban renewal projects within the urban renewal area; and

WHEREAS, in consideration of the Parties entering into this Agreement pursuant to C.R.S. § 31-25-107(9.5) and C.R.S. § 31-25-107(11), the District waives any right to file an objection and ask for mediation pursuant to C.R.S. § 31-25-107(9.5).

NOW THEREFORE, in consideration of the foregoing recitals and the covenants, promises and agreements of each of the Parties hereto, it is agreed by and among the Parties hereto as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated into and made a part of this Agreement.
  
2. District Tax Levy Allocation. Once the District Revenue is calculated, produced, and allocated by the county assessor, MURA agrees to deposit the District Revenue into a separate account created for such purpose pursuant to and in accordance with C.R.S. § 31-25-107(9)(a)(II) of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado (the "District Tax Levy Allocation"). Commencing on the date of this Agreement and for a period of twenty-five (25) years from the effective date of the Plan, MURA shall transfer to the District on or before the 15th day of each month all revenues received from the county assessor through the preceding month (the “TIF Remittance”). If an area is subsequently included in the Plan by a modification of the Plan approved by the Town of Mead Board of Trustees, and such modification results in TIF Revenues from the District Tax Levy Allocation being allocated to MURA for an additional period beyond twenty-five (25) years from the effective date of the Plan, then MURA shall make the TIF Remittance transfers to the District for such additional period.
  
3. Changes to Urban Renewal Law Affecting TIF Remittance. The Parties agree and acknowledge that the Urban Renewal Law has previously required county assessors to collect TIF automatically from *all* taxing jurisdictions that overlap an Urban Renewal Area. The Parties further agree and acknowledge that the language of C.R.S. § 31-25-107, as amended by the recently enacted House Bill 15-1348, suggests that municipalities may be able to direct county

assessors to collect TIF from only specified districts rather than all overlapping districts, and that this potential change could render the TIF Remittance provision in Paragraph 2 above unnecessary because, rather than remitting the District Tax Levy Allocation back to the District, the Town could direct the county tax assessor at the outset not to collect the District Tax Levy Allocation from the District. The Town represents that it is currently in discussions with the Weld County Tax Assessor (the “Assessor”) regarding the Assessor’s willingness to collect TIF from some but not all overlapping jurisdictions. In the event that the Assessor agrees to collect TIF from some but not all of the taxing jurisdictions in MURA’s plan area, the Town and MURA agree to direct the Assessor not to collect the District Tax Levy Allocation from the District, and the Parties agree and acknowledge that the TIF Remittance provision in Paragraph 2 above will be of no further force and effect.

4. Intentionally deleted.

5. Intentionally deleted.

6. Agreement Confined to District Tax Levy Allocation Revenue. This Agreement applies only to the District Tax Levy Allocation revenues, as calculated, produced, collected and allocated to MURA within the Urban Renewal Area in accordance with C.R.S. § 31-25-107(9)(a)(II) and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of Town or MURA. Town and District agree that revenue from the District Tax Levy Allocation collected and paid to the District under this Agreement are collections on behalf of the District within the meaning of Colorado Constitution Article X, Section 20(2)(e). However, such collections shall not cause the District to be in violation of any limitations or restrictions established by Article X, Section 20 of the Colorado Constitution, which, as of the date of this Agreement, have not been waived by the eligible electors of the District.

7. Subordination Consent Required. With the prior written consent of the District, as evidenced by a resolution approved by the District Board of Directors (“District Consent Resolution”), the obligation of MURA to pay revenues from the District Tax Levy Allocation to the District may be made subordinate to any payment of the principal of, the interest on, and any premiums due in connection with bonds of, loans or advances to, or indebtedness incurred by MURA for financing or refinancing, in whole or in part, the Urban Renewal Project specified in the Plan, provided, however, this subordination shall not result in a default with regard to any of the District’s outstanding indebtedness. A District Consent Resolution shall only be considered by the District after receiving any required consent of the holders of the District’s outstanding indebtedness.

8. Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God, acts of public enemy, acts of the Federal or state government, acts of any other Party, acts of third parties, litigation concerning the validity of this Agreement or relating to transactions contemplated hereby, fire, floods, strikes, labor disputes, accidents, regulations or order of civil or military authorities, shortages of labor or materials, or other causes, similar or dissimilar, which are beyond the control of such Party. Notwithstanding the foregoing, where any of the above events shall occur which temporarily interrupt the ability of MURA to transfer or pay District Tax Levy

Allocation revenues as provided in Paragraph 2, as soon as the event causing such interruption shall no longer prevail, MURA shall transfer and pay the total amount of the District Tax Levy Allocation revenue that has been received by MURA that is then owing to date, as determined according to the provisions of Paragraph 2 to this Agreement.

9. Intentionally deleted.

10. Consent to Board of Commissioners Representative Selection. Pursuant to C.R.S § 31-25-104(2)(a)(I), the special districts that levy a mill levy within the boundaries of MURA (each an “Overlapping District”) not otherwise represented on the Board of Commissioners for MURA are entitled to select one representative to serve collectively on their behalf on the Board of Commissioners for MURA. The Town and MURA have negotiated capturing TIF Revenue from the Mountain View Fire Protection District (the “Fire District”). In light of this financial commitment on the part of the Fire District, the Parties agree that it would be most appropriate for the available commissioner seat to be filled by a representative of the Fire District. The District hereby consents to the selection of the Fire District as the collective representative of Overlapping Districts in the Urban Renewal Area in accordance with C.R.S. § 31-25-104(2)(a)(I).

11. Notification of Intended Amendments to the Plan; Agreement Not Part of Plan. In accordance with C.R.S. § 31-25-107(9.5)(b) and § 31-25-107(11), the District hereby waives notice of any intended amendments or modifications to the Plan, including notice of the date and time of any meetings of the Town Board of Trustees to consider such amendments and modifications. Both Parties agree that this Agreement shall not, upon signature, become part of the Plan, but rather, is a stand-alone agreement authorized pursuant to C.R.S. § 31-25-107(11) and in satisfaction of the requirements of C.R.S. § 31-25-107(9.5).

12. Termination and Subsequent Legislation. In the event of termination of the Plan, including its TIF Financing component, MURA and the Town may terminate this Agreement by delivering written notice to the District. The Parties further agree that in the event legislation is adopted after the effective date of this Agreement that invalidates or materially effects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose and provisions of this Agreement.

13. Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties hereto.

14. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their successors in interest.

15. No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement.

It is the express intention of the undersigned Parties that any entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

16. No Waiver of Immunities. No portion of this Agreement shall be deemed to constitute a waiver of any immunities the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.

17. Severability. If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Further, in the event of any such holding of invalidity, illegality or unenforceability (as to any or all parties hereto), the Parties agree to take such action(s) as may be necessary to achieve to the greatest degree possible the intent of the affected provision of this Agreement.

18. No Assignment. No Party may assign any of its rights or obligations under this Agreement.

19. Paragraph Captions. The captions of the paragraphs are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

20. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

21. No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the party causing the Agreement to be drafted.

22. Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

23. Parties Not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

24. Effective Date; Automatic Termination. This Agreement shall be effective as of the date executed on behalf of each Party. This Agreement shall automatically terminate effective May 2, 2041, twenty-five years after the adoption of the 2016 Urban Renewal Plan for the Mead Urban Renewal Area.

*Remainder of page intentionally left blank, signature page follows.*

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized officials to execute this Agreement effective as of the day and year first above written.

ATTEST:

TOWN OF MEAD HIGHWAY 66 AND I-25 GENERAL IMPROVEMENT DISTRICT

By: \_\_\_\_\_  
Mary E. Strutt, Secretary

By: \_\_\_\_\_  
Colleen G. Whitlow, Presiding Officer

ATTEST:

TOWN OF MEAD

By: \_\_\_\_\_  
Mary E. Strutt, MMC, Town Clerk

By: \_\_\_\_\_  
Colleen G. Whitlow, Mayor

ATTEST:

TOWN OF MEAD URBAN RENEWAL AUTHORITY

By: \_\_\_\_\_  
Mary E. Strutt, Clerk

By: \_\_\_\_\_  
Colleen G. Whitlow, Chair