



Request for Quote (RFQ)
Moffat County Colorado
1198 W. Victory Way, Suite 104
Craig, CO 81625

RFP(Q) Number: **2025-01** Description: **Legal Services to Establish a Community Economic Development Fund**

Issue Date: **3-1-2025**
Deadline to notify intent to bid: **3-20-2025**
Deadline for submitting questions: **3-25-2025**
Submission Deadline: **4-1-2025**
BOCC Final Award: **4-22-2025**

The Moffat County Commissioners (BOCC) will be accepting sealed proposals from qualified firms or teams for **Legal Services to Establish a Community Economic Development Fund**. Proposals may be submitted to the office of Moffat County Natural Resources Department, 1198 W. Victory Way, Suite 104, Craig, CO 81625, up to 11:00 A.M., on **4/1/2025 and bidders must notify Moffat County of their intent to bid by 3/20/2025.**

Bid Documents and specifications are available online at www.publicpurchase.com and at the Moffat County Natural Resources Office, address above.

QUESTIONS:

All questions pertaining to this RFQ must be submitted in writing by **3/25/2025** to Jeff Comstock, Natural Resources Director, jcomstock@moffatcounty.net. Phone (970)826-3400.

NOTE: Unauthorized contact with any other County Employees or Elected Officials regarding this bid may result in disqualification of your bid.

GENERAL INSTRUCTIONS:

1. GENERAL CONDITIONS

- 1.1 BOCC is an Equal Opportunity Employer and no otherwise qualified individual shall be subject to discrimination on the basis of race, color, religion, creed, national origin, ancestry, sex, age, sexual orientation (incl. transgender status), physical or mental disability, marriage to a co-worker and retaliation for engaging in protected activity (opposing a discriminatory practice or participating in an employment discrimination proceeding) in any phase of employment for this position.
- 1.2 Consultant shall not stipulate in their bid any conditions not contained in the specifications, unless specifically requested in the special instructions. Any bids that fail to comply with the literal letter of these instructions and the specifications may be rejected forthwith.
- 1.3 Bids shall be typewritten or written in ink on the form prepared by the BOCC. If the form is filled out using pencil, the bid may be considered non-responsive and may be rejected. The person signing the bid or an authorized

representative of the company shall initial all corrections or erasures made on your bid.

- 1.4 Left Blank Intentionally.
- 1.5 In submitting the bid, the Consultant agrees that acceptance of any or all bids by the BOCC within a reasonable time period constitutes a contract. No delivery shall become due or be accepted until a purchase order has been issued by BOCC.
- 1.6 The BOCC must approve the contract resulting from this solicitation. This process typically takes four (4) weeks from the date the successful Consultant is identified. The BOCC will prepare a formal contract specific to this solicitation for execution by the successful Consultant.
- 1.7 Upon receipt and evaluation of the responses, selected Consultants may be required to make in-person presentations to the BOCC.
- 1.8 It is understood that the BOCC reserves the right to negotiate a contract with the selected Consultant; accept or reject any portion of the bid package; accept or reject any and/or all bids; to waive informalities and irregularities in bids; and to accept the bid that, in the opinion of the Board, is in the best interest of BOCC. The total cost of bid preparation and submission shall be borne by the Consultant.
- 1.9 Nothing herein is intended to exclude any responsible firm or in any way restrain or restrict competition. On the contrary, all responsible firms are encouraged to submit bids.
- 1.10 If, in the sole judgment of the BOCC, the proposals are substantially equal, the Board may grant the contract to companies located in Moffat County; however, this is not applicable in the case that Federal funds are used.
- 1.11 Left Blank Intentionally.
- 1.12 All information submitted in response to this bid is public after the bid opening. The Consultant should not include as a part of the response to the invitation to bid any information which the Consultant believes to be a trade secret or other privileged or confidential data. If the Consultant wishes to include such material with a bid, then the material should be supplied under separate cover and identified as confidential. Statements that the entire bid is confidential will not be honored. BOCC will endeavor to keep that information confidential, separate and apart from the bid subject to the provisions of the Colorado Open Records Act or order of court.
- 1.13 The Consultant who is selected as the Consultant shall, at its own expense, protect, defend, indemnify, save and hold harmless the County of Moffat, BOCC, and its elected and appointed officers, employees, servants and agents from all claims, damages, lawsuits, costs and expenses including, but not limited to, all costs from administrative proceedings, court costs and attorney fees that the County of Moffat, BOCC, and its elected and appointed officers, employees, servants and agents may incur as a result of the acts, omissions or negligence of the Consultant or its employees, servants, agents that may arise out of the agreement.
- 1.14 The Consultant's indemnification responsibility under this section shall include the sum of damages, costs and expenses which are in excess of the sum of damages, costs and expenses which are paid out in behalf of or reimbursed to the BOCC, its officers, employees, servants and agents by the insurance coverage obtained and/or maintained by the Consultant.
- 1.15 **No work shall commence nor shall any invoices be paid** until the Consultant provides the requested proof of insurance as outlined in the "Insurance Requirements for Consultants" and until such proof is accepted by Moffat BOCC. Additionally, the Consultant will provide an endorsement naming Moffat County and BOCC as an additional insured to their policy.

- 1.16 BOCC strongly encourages the use of small and minority firms, women's business enterprises, and labor surplus area firm services. In accordance with Federal and State laws, Moffat County and BOCC do not discriminate.
- 1.17 All businesses, organizations, and individuals contracting with BOCC must comply with Title II of the Americans with Disabilities Act of 1990, as amended. For more information on these requirements and to read the full Title II text, please go to the following web page: https://www.ada.gov/ada_title_II.htm.
- 1.18 Left Blank Intentionally.
- 1.19 Left Blank Intentionally.
- 1.20 Left Blank Intentionally.
- 1.21 Bids must be furnished exclusive of any Federal, State, or Local taxes.
- 1.22 A COMPLETED CERTIFICATE OF INTENT TO SUBCONTRACT MUST BE INCLUDED FOR ANY AND ALL WORK INTENDED TO BE SUBCONTRACTED AS PART OF THE BID SUBMITTAL.

2. INSURANCE

- 1.23 The Consultant who is selected as the Consultant shall purchase and maintain insurance not less than the limits set forth below. All coverage shall be with insurance companies licensed and admitted to do business in the State of Colorado.
- 1.24 Worker's Disability Compensation Insurance including Employers Liability Coverage in accordance with all applicable Statutes of the State of Colorado.
- 1.25 Commercial General Liability Insurance on an "Occurrence Basis" with limits of liability not less than \$1,000,000 per occurrence and/or aggregate combined single limit. Coverage shall include the following: (A) contractual liability; (B) products and completed operations; (C) Independent Consultants Coverage; (D) Broad Form General Liability Endorsement or Equivalent.
- 1.26 Motor Vehicle Liability Insurance, including Colorado No-Fault Coverage, with limits of liability of not less than \$1,000,000 per occurrence combined single limit Bodily Injury and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles and all hired vehicles.
- 1.27 Additional Insured - Commercial General Liability Insurance, as described above, shall include an endorsement stating the following shall be "Additional Insured's". Moffat County, all elected and appointed officials, all employees and volunteers, all boards, commissions and/or authorities and board members, including employees and volunteers thereof.
- 1.28 Cancellation Notice - All insurances described above shall include an endorsement stating the following: "It is understood and agreed that thirty (30) days advanced written notice of cancellation, non-renewal, reduction and/or material change shall be sent to: Moffat County Attorney, 1198 W. Victory Way, Suite 202, Craig, Colorado 81625."
- 1.29 Proof of Insurance - The vendor shall provide to BOCC at the time the contracts are returned by it for execution, two (2) copies of certificates of insurance for each of the policies mentioned above. If so requested, certified copies of all policies will be furnished.

- 1.30 If you have any questions concerning the insurance requirements, please contact the Director of Natural Resources at (970) 826-3400 at least one week prior to the bid opening date.
- 1.31 Any Agreement resulting from this RFP shall be construed according to the laws of the State of Colorado. The Consultant agrees that the venue for any legal action under such Agreement shall be Moffat County, State of Colorado. In the event that any legal action is brought under such Agreement in Federal Court, the venue for such action shall be the Federal Judicial District of Colorado.
- 1.32 Consultant shall render the services to be provided pursuant to any agreement resulting from this RFP in compliance with all applicable Federal, State, and Local laws, ordinances, rules, and regulations.
- 1.33 No telephone, e-mail, or facsimile bids will be accepted. Bids must be clearly identified on the front of the envelope by bid number and title. Responsibility for timely submittal and routing of bids, prior to opening, lies solely with the Consultant. Bids received after the opening time specified will not be considered.

BIDDING INSTRUCTIONS:

The following items are part of the proposal for the above noted project. If any of these items are not included with your bid forms, please contact the Moffat County Natural Resources Department.

- Bid Package:
 - General Instructions;
 - Bidding Instructions;
 - Bid Form;
 - Certificate of Intent to Subcontract; and
 - Scope of Work and Appendix A

Submission Requirements: Interested firms or consultants must submit a proposal that includes:

It is not necessary to return the entire Bid Package for the Bid Opening. **Submittal of the following completed forms is required:**

1. Bid Form
2. Certificate of Intent to Subcontract
3. Bid Proposal describing ability and experience addressing Scope of Work Tasks and Responsibilities, including:
 - A. Introduction:
 - Firm/Consultant name, contact information, and relevant qualifications.
 - Brief description of your experience in developing similar initiatives.
 - B. Approach and Methodology:
 - Detailed approach to achieving the scope of work Tasks and Responsibilities and Project Schedule.
 - Timeline with key milestones.
 - C. Team and Expertise:
 - Resumes or bios of key personnel involved in the project.
 - Description of relevant experience and roles.
 - D. Budget and Fees:
 - Detailed cost proposal, including hourly rates or fixed fees.
 - Any additional expenses or costs anticipated.
 - E. References:
 - At least three references from similar projects, including contact information.

BID FORM FOR PROJECT 2025-1

TO THE MOFFAT COUNTY BOARD OF COUNTY COMMISSIONERS, Moffat County, Colorado I/We have examined the Scope of Work, Plans, and Specifications and the site of the proposed work and receipt of Addendum No(s).

I/We hereby propose to furnish all labor, materials and supplies, and to sustain all the expense incurred in doing the work pursuant to in **RFQ 2025-1- Legal Services to Establish a Community Economic Development Fund**, as advertised by Moffat County, Colorado, in the Craig Daily Press, March 2025, a copy of which advertisement is attached and made a part hereof.

I/We agree to protect my/our employees on this contract, if awarded to _____, by adequate Workers Compensation Insurance. (Consultant)

I/We hereby agree to execute a Contract and supply Insurance Endorsement forms within fifteen (15) days (or such further time as may be allowed in writing by BOCC) after receiving notification of the Award of Contract based on this bid, and in case I/we do not, the BOCC may proceed to award the contract to another, re-advertise the work for bids, or proceed in any lawful manner they deem advisable.

I/We hereby agree to commence the work within the specified time frame following the date of award unless such time for beginning the work is changed by BOCC in the "Notice to Proceed".

Respectfully submitted,

Signature Date

Please print clearly.

Name/Title: _____

Company Name: _____

Mailing Address: _____

Street Address: _____

City/State/Zip Code: _____

Phone: () _____

Email: _____

County: _____

State of: _____

Attest: _____

DUNS No.: _____

(SEAL)

(Bid must be signed in ink by the bidder with the signature in full. When a firm is bidder, the agent who signs the firm name to the Bid shall state, in addition, the names and addresses of the individuals composing the firm. When a corporation is a bidder, the person signing shall state under the laws of what State the corporation was chartered and the name and the title of the officer having authority under the by-laws to sign contracts. The Bid shall also bear the seal of the corporation attested by its secretary. Anyone signing the Bid as agent must also file legal evidence of his authority to do so. Mailing address, County and State must be given after the signature.)

Each Bid should contain a unit bid price for each item requested in the Scope of Work, a completed Certificate of Intent to Subcontract, a signed Anti Collusion Affidavit.

INSURANCE REQUIREMENTS

CONSULTANT’S LIABILITY INSURANCE: The Consultant shall purchase and maintain such insurance as will protect him from claims set forth below which may arise out of or result from the Consultant’s operations under the Contract, whether such operations be by himself or by any subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

1. Claims under Workman’s Compensation, disability benefits, and other similar employee benefit acts;
2. Claims for damage because of bodily injury, occupational sickness, disease, or death of his employees, and claims insured by usual personal injury liability coverage; and
3. Claims for damage because of bodily injury, sickness or disease, or death of any person other than his employees, and claims insured by usual personal injury liability coverage; and
4. Claims for damages because of injury to or destruction of tangible property, including loss of use resulting therefrom.
5. Claims for professional malpractice and/or liability including errors or omissions coverage for Consultant and any of its employees and/or agents.

Insurance covering claims for damages to persons or property required by the preceding paragraph shall be in the following amounts:

Bodily Injury Liability	Each Person: Each Accident or Occurrence:	\$1,000,000.00 \$1,000,000.00
Property Damage Liability:	Each Accident or Occurrence: Aggregate:	\$1,000,000.00 \$1,000,000.00
Professional Malpractice: and/or Liability including errors or omissions	Each Incident or Occurrence: Aggregate:	\$1,000,000.00 \$1,000,000.00

And shall be furnished in types specified, as follows:

1. Consultant’s Liability Insurance issued to and covering the liability for damage imposed by law upon the Consultant and each subcontractor with respect to all work performed by them under the Agreement.
2. Consultant’s Protective Liability Insurance issued to and covering the liability for damages imposed by law upon the Consultant with respect to all work under the Agreement performed for the Consultant by subcontractors.
3. Completed Operations Liability Insurance issued to and covering the liability for damages imposed by law upon the Consultant and each subcontractor(s) arising between the date of final cessation of the work and the date of final acceptance thereof out of that part of the work performed by each.

4. Motor Vehicle Liability Insurance, including Colorado No-Fault Coverage, with limits of liability of not less than \$1,000,000 per occurrence combined single limit Bodily Injury and Property Damage. Coverage shall include all owned vehicles, all non-owned vehicles and all hired vehicles.

The Consultant shall in addition, in the amounts required under the above, obtain protective Liability Insurance issued to and covering the liability for damages imposed by law upon the BOCC with respect to all operations under the Agreement by the Consultant or his subcontractors.

COMPREHENSIVE RISK POLICY OPTION: In lieu of the several policies specified for Consultant's Liability Insurance, a comprehensive liability and property damage insurance policy inclusive of all the insurance's and requirements hereinafter set forth, with an umbrella covering of \$1,000,000, subject to the approval of the BOCC, will be permissible.

SUBCONTRACTOR'S INSURANCE: Before permitting any of his subcontractors to perform any work under this contract, Consultant shall either (1) require each of his subcontractors to procure and maintain, during the life of his subcontracts, Subcontractor's Public Liability and Property Damage Insurance of the types and in amounts as may be applicable to his work, which types and amounts shall be subject to the approval of the BOCC, or (2) insure the activities of his subcontractors in his own policy.

CERTIFICATES OF INSURANCE: Certificates of Insurance acceptable to the BOCC shall be filed with the BOCC before commencement of the work. These Certificates shall contain a provision that coverages afforded under the policies will not be cancelled until at least thirty days written notice has been given the BOCC. Consultant shall not permit any of his subcontractors to start work until all required insurance has been obtained and certificates with the proper endorsements have been filed with the Consultant. If requested by BOCC, Consultant to provide a copy of the insurance policy to BOCC.

Failure of the Consultant to comply with the foregoing insurance requirements shall in no way waive the BOCC's rights hereunder.

Consultant further agrees that all such policies shall be endorsed to name Moffat County, its Affiliates, Project Manager, Representatives and Employees as additional insureds and such insurance shall be by insurers and for policy limits acceptable to County.

BOCC'S LIABILITY INSURANCE: The BOCC, at its option, may purchase and maintain such liability insurance as will protect it against claims which may arise from operations under this Contract. Purchasing and maintaining such insurance, however, will not relieve the Consultant from purchasing and maintaining the insurance herein before specified.

INDEMNIFICATION: To the fullest extent permitted by law, Consultant agrees to defend, hold harmless, and unconditionally indemnify County and all of its Affiliates (defined below), and all of their respective officers, directors and employees, against and for all liabilities, costs, expenses (including attorney's fees and expenses of investigation), claims and damages which County may at any time suffer or sustain or become liable for by reason of any accidents, damages or injuries (including injuries resulting in death) either to the persons or property, or to any other parties, in any manner caused by or resulting from Consultant's breach of this Agreement or acts or failures to act by Consultant or its employees or agents in the performance of this Agreement; provided, however, that such indemnification and hold harmless shall not apply to claims for loss, damage, injury, or death to the extent caused by the negligence of County.

CERTIFICATE OF INTENT TO SUBCONTRACT

In accordance with Section 108.01 of the Standard Specifications, the successful bidder may subcontract a portion of the contract. The bidder hereby certifies that if awarded the contract, he/she:

Does Or **Does Not** intend to subcontract a portion of the work. **(Insert Check Boxes)**

Following are the names and addresses of proposed subcontractors and the items and cost of the work each will subcontract. Any changes made to this list after award of contract must be approved in writing by the Project Manager.

Name/Address	Subcontract Item	Project Cost

Company

Name (Please Print)

Title

Signature

Date

SCOPE OF WORK

For

Legal Services to Establish a Community Economic Development Fund

Moffat County Colorado
1198 W. Victory Way, Suite 104 Craig, CO 81625

Description: Legal Services for Establishing a Community Economic Development Fund

RFP(Q) Number: 2025-1

BOCC Final Award Date: 4-22-2025

1. Background:

The Moffat County Board of Commissioners and Craig City Council (Local Governments) entered into Memorandums of Understanding in 2024 to jointly participate in the Colorado Public Utility Commission (PUC) hearings regarding Electric Resource Plans (ERP's) for both Tri-State Generation Transmission and Xcel Energy. The result of year-long PUC process with Tri-State was a minimum of \$22 million settlement that would be deposited into a Community Economic Development Fund, which will be established through this Scope of Work. The Settlement specifically states *“Tri-State agrees to provide a direct benefit of community assistance of \$5.5M per year to be paid in years 2026 through 2029 into an economic development fund established and administered by the Communities, to reflect impact of the earlier closure of Craig 3.”* In addition, the settlement provides for up to \$48 million of “Backstop Payments” dependent upon the level of property tax paid by Tri-State between 2028 and 2038. Backstop payments will be deposited into the same Community Economic Development Fund established by this Scope of Work. In 2025 the local governments will participate in a similar PUC process regarding Xcel Energy that has the potential to add to the Community Economic Development Fund, with significantly smaller dollar amounts. This endowment will serve as a long-term financial mechanism to support local economic development initiatives with particular focus on offsetting lost revenue from tax base and jobs lost by closing local coal mines and power plants.

2. Purpose:

This Scope of Work is designed to provide the detail to solicit a legal team to represent the best interests of the Local Governments while establishing a comprehensive legal framework for a Community Economic Development Fund. The Framework shall be based on the concept of maintaining and increasing the fund into perpetuity, and focusing spending of the interest gained from the fund, but providing for an occasional principal reduction, with the proper strategy to pay back principal. Qualified expenses shall fall within guidance provided by the local governments (Exhibit A). Expenses shall follow the general philosophy of increasing economic development within the local community and offsetting the losses of property tax base and jobs that are experienced from closing coal mines and electricity generation.

3. Tasks and Responsibilities:

1. Develop a comprehensive legal framework for establishing a Community Economic Development Fund (the Fund) in compliance with local, state, and federal laws and regulations.
2. Review existing community desires for the Fund and local government goals by coordinating with the Local Governments (Moffat County Commissioners and the Craig City Council) and their representatives/staff.
3. Develop a legal framework for the Fund, such as policies and procedures for establishing and operating the Fund. This may include a charter, bylaws, and fund/trust agreements, etc.
4. Develop legal framework for the governance structure, such as the establishment of a Board of Directors. Documents should identify roles and responsibilities of the Board of Directors, conflict-of-interest policies, and policies for fund management, as well as disbursement, and oversight of funds.
5. Specifically identify the documents that bidder will complete to establish the legal framework for both the Fund and the governance board, along with a timeframe for completion. In addition, suggest when workshops or meetings with local governments would be appropriate throughout the process of developing a framework for the Fund and the governance board. Bidder should consider the two meetings mentioned in the “location of work” section of this Scope of Work.
6. Incorporate existing verbal agreements between Local Governments into the legal framework, which include:
 - a. The Fund should be designed to be perpetual, utilizing the interest generated to promote economic development which offsets local property tax and employment losses from the closure of Craig Station and local coal mines.
 - b. Principle from the Fund should not be regularly drawn down, but could be periodically reduced with a strategy to repay and grow the fund beyond the principal reduction.
 - c. Board of Directors should be 5 members which control the dispersal and oversight of funds based on established criteria. (Exhibit A)
7. Provide local governments with compliance requirements to maintain the Fund.
8. Present draft documents to the local governments for final review and approval. Prepare, file, and record documents with appropriate local, state, federal agencies.
9. Bidder should include the possibility of “as-needed” periodic legal counsel regarding setup or operation of the Fund.
10. Bidders should include a List of Deliverables based on the above Tasks and Responsibilities to establish a legal framework for both the Fund and the governance board.

4. Location of Work:

While most of the work may be performed remotely via video conferences, bidders should budget a MINIMUM of two face-to-face meetings in Craig, Colorado. The first meeting should occur immediately after this contract is awarded so that the Local Governments and Contractor may discuss expectations and outcomes, as well as share any information or questions between the Local Governments and the Contractor that may not be covered in this Scope of Work. The second face-to-face meeting should be a final presentation of the framework and summary of products to both the Moffat County Commissioners and Craig City Council for final review and approval.

5. Monthly Financial Reporting Requirements and Invoice Process:

- Monthly billing and Invoices must be submitted to the assigned Local Government representative. Billing must be accompanied by an expenditure report, typically generated from financial tracking software, to include, where appropriate or relevant: time sheets/timecards, staff/employee time allocation forms, payroll reports from “official” payroll system or system of record, proof of purchases, itemized receipts, detailed account of all related expenses, and related project objective and date of the expenditure. Such supporting documentation shall be considered part of Grantee Records and shall be kept for the duration of the Record Retention Period.
- If there have been no expenditures for the previous month, no reimbursement request needs to be submitted.

6. Project Schedule:

This Scope of Work shall be completed no later than August 1, 2025.

Contractor should respond to this Scope of Work by including a detailed schedule of products to be completed and timeframes and dates for completion.

7. Evaluation Criteria

Proposals will be evaluated based on the following:

- 1. Qualifications and Experience (30%)**
 - Demonstrated experience with similar projects.
 - Relevant expertise of the proposed team.
- 2. Approach and Methodology (30%)**
 - Clarity and feasibility of the proposed approach.
 - Alignment with project goals and objectives.
- 3. Budget and Cost Effectiveness (20%)**
 - Reasonableness of proposed costs.
 - Value offered relative to the scope of work.
- 4. References and Past Performance (20%)**
 - Feedback from references.
 - Success in similar engagements.

**Moffat County/City of Craig
Community Development Trust**

Guiding Principles
January 27, 2025

1) Trust Goal and Background:

Trust Proceeds will be utilized with a goal of offsetting primary employment losses and county property tax losses from the closure of Craig Station. Overall objective is to encourage businesses and/or individuals to create primary jobs and significant property tax base in Moffat County and employ, to the extent practical, Moffat County residents. The Trust will initially be funded through community assistance payments described in the 2024 Unopposed Comprehensive Settlement Agreement, Section 5, of the Tri-State ERP, dated June 27, 2024.

2) Financial Objectives:

- a) Indefinite preservation of the principal and utilize accrued interest for grants, loans, or expenditures for qualified economic development activities (Section 4, Criteria for Spending Trust Funds) with direct benefit to the community. .
- b) Spending of the accrued interest generated in the Trust does not have to occur annually and in rare occasions, the principal may be spent with a commitment and schedule to repay it as approved by the Board of Directors.
- c) Private Corporations, Moffat County Commissioners, and the Craig City Council may qualify for funds if being utilized for economic development consistent with “4) Criteria for Spending Trust Funds.”
- d) Trust funds should be invested with professional investment institutions that meet the intent of CRS 24-75-601.1 (investment considered a public fund with a goal of no net loss in principal). Any change to the investment strategy of “*public fund with a goal of no-net-loss in principal,*” or 2a-2c above, requires a 2/3 majority vote of County Commission and City Council (2 of 3 Commissioners, AND 5 of 7 Council members).

3) Board of Directors:

Commissioners and Council will appoint a 5-member Board of Directors to review fund requests and distribute funds. The Board is authorized to establish subcommittees and appoint subcommittee members to work on specific issues or topics and provide recommendations back to the Board.

a) Board of Director Membership:

The Board shall consist of 5 members:

Three (3)-year terms (no term limits) : Appointed by respective boards listed below.

- One (1) County Commissioner Appointment- may be a seated commissioner or any representative the Commission appoints.
- One (1) City Council Appointment- may be a seated council member or any representative the Council appoints.
- One (1) School District Appointment-may be a seated School District Board Member or any representative the School Board appoints.

2-year terms (no term limits): Appointed by 2/3 majority vote of County Commission AND City Council (2 of 3 Commissioners AND 5 of 7 Council members)

- One (1) Financial institution representative (employee or board member from a bank, investment firm, or similar)
- One (1) Citizen at large

b) Board of Director Operation:

- **\$5.5M/year will be paid into the Trust on behalf of the Communities (Moffat County and City of Craig) in 2026, 2027, 2028, 2029 totaling \$22,000,000 cash by 2029.**
- **\$220,000 of interest will likely be generated in 2026, and \$880,000 in 2029.**

- 1) The Board of Directors will need start-up support from the Commission and the Council for 1 year. During the 1st year, the Commission and the Council will likely need to offer the Board access to fleet vehicles, travel assistance, legal staff, etc. The Council and the Commissioners will jointly allocate \$5000.00 total to help with costs like insurance, travel, public notices, etc. during year 1 of operation.
- 2) Starting year 2, revenue generated from interest should be utilized to fund administrative, legal, financial/accounting services, office expenses, annual operation costs, travel as necessary and ongoing software support for analysis tools, modeling, matrices, and return on investment evaluation regarding money spent from the Trust.
- 3) The Board of Directors will post public notice for meetings. The Board is expected to offer public comment opportunity at least quarterly.
- 4) The Board of Directors is expected to provide a budget and operating plan to the Commissioners and the Council for 2/3 majority approval, within the first year, including a clear description of administrative costs vs project costs, with a goal of assuring that administration costs are not out-of-proportion with project costs.
- 5) The Board of Directors shall provide a publicly available annual Trust report to the Commissioners and City Council. The report shall also describe fund performance, including local economic impacts of projects funded, and expected financial and employment returns to the Community.

4) Criteria for Spending Trust Funds:

Money must be spent on projects/initiatives that create or retain primary jobs and that significantly contribute to the diversification of the Moffat County property tax base. The Board is expected to create and implement criteria and sideboards of how the Trust funds will be spent. Each project will require a completed economic incentives application that will be reviewed and approved by the Board. The approval process will likely involve the use of economic development software that is designed to project Return on Investment (ROI), performance standards, and economic and social impacts of a project. It may be necessary to partner with other economic development organizations, retain consultants, or purchase software and utilize staff to evaluate proposals.

Spending of Trust monies will hold to these general principles:

- 1) Trust must create primary jobs in Moffat County identified by the North American industry Classification System (NAICS):

NAICS Primary Job Definition: A job that is available at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets infusing new dollars into the local economy. In general, retail businesses do not provide primary jobs.

For reference, typical NAICS Primary Job Sectors are:

<u>NAICS Sector #</u>	<u>Description</u>
111	Crop Production
112	Animal Production
113	Forestry and Logging
11411	Commercial Fishing
115	Support Activities for Agriculture and Forestry
211-213	Mining
221	Utilities
311-339	Manufacturing
42	Wholesale Trade
48-49	Transportation and Warehousing
51	Information (excluding motion picture theaters and drive-in motion picture theaters)
523-525	Securities, Commodity Contracts, and Other Financial Investments and Related Activities; Insurance Carriers and Related Activities; Funds, Trusts, and Other Financial Vehicles
5413, 5415-5419	Architectural, Engineering, and Related Services; Computer System Design and Related Services; Management, Scientific, and Technical Consulting Services; Scientific Research and Development Services; Other Professional, Scientific, and Technical Services
551	Management of Companies and Enterprises
56142	Telephone Call Centers
922140	Correctional Institutions

- 2) Trust funds could be spent on expenses related to creation or retention of primary jobs and include: land, buildings, equipment, facilities, expenditures, targeted infrastructure, and other improvements that support primary jobs.
- 3) Return on Investment (ROI) will be evaluated for each project by the Board (or staff/contractors) utilizing standard economic impact analysis tools that are known and accepted in the economic development community.
- 4) Trust fund payments are not made until a performance agreement is executed and obligations and expenditures are met and verified.
- 5) Yearly reporting requirements that coincide with the performance agreement will be necessary to hold the recipient of the trust funds accountable for its commitments to the community. The performance agreement will also list the repayment terms that must be made if the requirements specified in the agreement are not met.

5) RFQ For Legal Services to Establish Trust:

An RFQ will be issued soliciting qualified legal services to establish the Trust, followed by an RFQ to solicit professional entity(s) qualified to invest the community assistance payments. RFQ selections will be by 2/3 majority vote of County Commission and City Council (2 of 3 Commissioners, AND 5 of 7 Council members).