

RESOLUTION # 43 2015

**RESOLUTION
OF THE
MONTROSE COUNTY BOARD OF COUNTY COMMISSIONERS
APPROPRIATION OF FUNDS
FOR
ADVERTISING AND MARKETING
OF
MONTROSE COUNTY**

WHEREAS, a board of county commissioners within the state of Colorado is authorized to appropriate money from the county general fund for the purpose of advertising or marketing the county; C.R.S. 30-11-116; and

WHEREAS, the Board of Commissioners (“Board”) for Montrose County wishes to advertise and market Montrose County and to promote economic development for the welfare of the people of Montrose County; and

WHEREAS, a new business, Mayfly Outdoors (“Mayfly”) has expressed interest in relocating its business operations and manufacturing to Montrose, and has been working with the Montrose Economic Development Corporation (MEDC) regarding the potential relocation; and

WHEREAS, should Mayfly relocate to Montrose, it will bring new jobs to the area, and will advertise and market the County and the outdoor and recreation activities available in the area; and

WHEREAS, the Board considers it in the best interest of the people of Montrose County to appropriate funds in the amount of Fifty Thousand and No/100 Dollars (\$50,000.) for use by Mayfly, should Mayfly relocate to Montrose, in its marketing and advertisement of Montrose County in order to assist in promoting economic development of the County; and

WHEREAS, MEDC has the ability to and will escrow and hold funds appropriated by the Board for the exclusive use by Mayfly in a separate interest bearing financial account until such time as Mayfly relocates its business operations and manufacturing to Montrose, but in any event, no later than December 31, 2016, with the full amount of such funds along with any interest earned to be returned to Montrose County by MEDC no later than January 31, 2017, or within thirty (30) days of MEDC learning that Mayfly will not be relocating to Montrose during the 2016 calendar year, whichever comes first. MEDC shall not comingle these funds with any other funds or accounts of MEDC; and

WHEREAS, should Mayfly relocate to Montrose during the 2016 calendar year, and be eligible to use the appropriated funds in accordance with this Resolution, MEDC will ensure Mayfly establishes an accounting and reporting system to Montrose County no less than annually, or

more frequently as the Board may require as to the use of the funds.

NOW BE IT THEREFORE RESOLVED, that the Montrose County Board of County Commissioners considers it in the best interest of the people of Montrose County to appropriate funds in the amount of Fifty Thousand and No/100 Dollars (\$50,000.) to be held by the Montrose Economic Development Corporation (MEDC) in a separate interest bearing financial account for the exclusive use of Mayfly Outdoors for advertising and marketing of Montrose County in order to promote economic development in the County, should Mayfly relocate its business operations and manufacturing to Montrose during the 2016 calendar year. MEDC shall not comingle these funds with any other funds or accounts of MEDC; and


BE IT FURTHER RESOLVED, that, should Mayfly not relocate to Montrose during the 2016 calendar year, by December 31, 2016, MEDC shall return the full amount of the appropriated funds plus any earned interest to Montrose County no later than January 31, 2017, or within thirty (30) days of MEDC learning during the 2016 calendar year that Mayfly will not be relocating to Montrose, whichever comes first; and


BE IT ADDITIONALLY RESOLVED that, should Mayfly relocate to Montrose and utilize the appropriated funds, MEDC will ensure that Mayfly established an accounting and reporting system to Montrose County no less than annually, or more frequently as the Board may require as to the use of the funds.

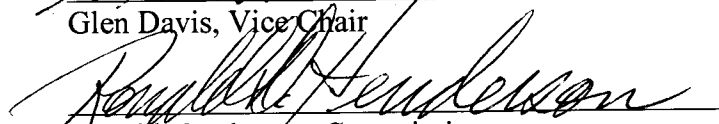
THIS RESOLUTION shall be effective upon approval and signing by the Board.

APPROVED AND ADOPTED this 31st Day of December, 2015.

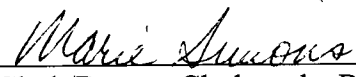
**MONTROSE COUNTY BOARD OF
COUNTY COMMISSIONERS**


David White, Chair


Glen Davis, Vice Chair


Ronald Henderson, Commissioner

ATTEST:


Clerk/Deputy Clerk to the Board

Date: December 31, 2015

