

FDDA RESOLUTION NO. 25-01

A RESOLUTION ADOPTING THE BYLAWS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, pursuant to C.R.S. § 31-25-801 et seq. (the "DDA Act"), the Firestone Downtown Development Authority ("Authority") is a public body corporate and politic duly established upon approval of the qualified electors, as defined in the DDA Act, at a special election on July 1, 2025, and authorized to exercise all powers provided for in the DDA Act; and

WHEREAS, the DDA Act at Section 31-25-806(3), C.R.S., requires the board of the Authority (the "Board") to adopt and promulgate rules governing its procedure, including election of officers, which rules shall be filed in the office of the Town Clerk; and

WHEREAS, the Board desires to adopt the "Bylaws of the Firestone Downtown Development Authority" (the "Bylaws") in the form attached to this Resolution as Attachment 1; and

WHEREAS, the Board finds that it has complied with the requirement set forth in Section 31-25-806(3), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY:

Section 1. The Board hereby approves the Bylaws in the form attached to this Resolution as Attachment 1. In accordance with Article X of the Bylaws, a copy of the Bylaws shall be filed in the office of the Town Clerk of the Town of Firestone.

Section 2. The Board delegates authority to Board member Don Conyac, Jr, to execute this Resolution on behalf of the Board.

Section 3. This Resolution shall take effect upon its approval by the Board.

INTRODUCED, READ AND ADOPTED this 13<sup>th</sup> day of August, 2025.

FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY

By Don Conyac, Jr, DDA Board

ATTEST:

Miriam Granados Luna, CMC, Town Clerk



APPROVED AS TO FORM:

Marshall Keith Martin, Town Attorney

Attachment 1: Bylaws

**BYLAWS**  
**OF**  
**THE FIRESTONE DOWNTOWN DEVELOPMENT AUTHORITY**

Adopted Aug 13<sup>th</sup>, 2025

**ARTICLE I**

**GENERAL**

**Section 1. Establishment.** Pursuant to C.R.S. § 31-25-801 et seq. (the “DDA Act”), the Town Board of Trustees (the “Town BOT”) of the Town of Firestone, Colorado (the “Town”) adopted Ordinance No. 1062, determining it necessary to establish a downtown development authority, establishing the boundaries of the proposed downtown development authority, and calling for a special election on July 1, 2025, to submit to the qualified electors the question concerning the establishment of a downtown development authority to provide for the development and redevelopment of the Town’s central business district. A majority of the qualified electors, as defined in the DDA Act, of the downtown development authority proposed area approved the ballot question creating the Firestone Downtown Development Authority (the “FDDA”) on July 1, 2025, and authorizing the FDDA to exercise all powers provided for in the DDA Act.

**Section 2. Purpose.** The FDDA is established to provide for the public health, safety, prosperity, security, and welfare, in order to halt or prevent deterioration of property values or structures within the central business district of the Town of Firestone (the “Town”), to assist in the planning, development, and redevelopment of this district, and so that it will be of special benefit to the property within the boundaries of the Authority.

**Section 3. Offices.** The FDDA shall have the power to maintain an office within the boundaries of the FDDA. The offices will initially be provided at Town Hall, 9950 Park Avenue, Firestone, CO 80504. However, the Board of the FDDA (“Board”) may designate a different location at any time by resolution duly adopted.

**Section 4. Seal.** The corporate seal of the FDDA shall be in the form of a circle and shall have inscribed therein the words “Firestone Downtown Development Authority” and the words “Corporate Seal.”

**ARTICLE II**

**POWERS OF THE BOARD**

As authorized by the Town BOT and the qualified electors, the Board shall have all the powers authorized by the DDA Act, including but not limited to the powers authorized by C.R.S. § 31-25-807 and all additional and supplemental powers authorized by C.R.S. § 31-25-808.

## ARTICLE III

### THE BOARD OF THE FDDA OFFICERS & EMPLOYEES

**Section 1. Board Members.** The affairs of the FDDA shall be under the direct supervision and control of the Board, consisting of five (5) members as set forth in the Resolution 25-76 duly adopted by the Town BOT (the “Board Establishing Resolution”). The terms of office of the Board members shall be as set forth in the Board Establishing Resolution.

**Section 2. Officers.** The Board shall elect a Chair of the Board, a Vice Chair, and Treasurer. The Secretary of the FDDA Board is designated as the Town Clerk of the Town of Firestone. Such elections shall be held at the second meeting of the FDDA and annually thereafter at the first regular or special meeting of the Board occurring after July 1, 2025. The Chair shall preside at all meetings of the Authority, sign contracts, deeds, and other instruments of the Authority, if authorized by Resolution, with attestation by the Secretary. At each meeting the Chair shall submit such recommendations and information, as he/she may consider proper, concerning the business affairs and policies of the FDDA. The Chair shall have full power to vote on any issue except as otherwise provided herein. The Vice-Chair shall perform the duties of the Chair in the absence or incapacity of the Chair. In case of the resignation or death of the Chair, the Vice-Chair shall perform such duties of the Chair until such time as the Board elects a new Chair.

**Section 3. Treasurer.** The Treasurer shall keep, or cause to be kept, the financial records of the FDDA and shall approve all vouchers for the authorized expenditure of funds of the FDDA, provided that the Board, by majority vote of its members voting thereon, may delegate such responsibility to the Director of Finance of the Town or other employee of the Town with experience in financial matters. The Board may require a bond from the Treasurer or may waive such requirement.

**Section 4. Secretary.** The Secretary shall maintain, or cause to be maintained, custody of the official seal of the FDDA and of all records, documents or other papers of the FDDA not required to be maintained by the Treasurer. The Secretary shall attend all meetings of the FDDA Board and keep a record of all its proceedings, file minutes of all regular or special meetings with the Town Clerk’s office and shall perform such other duties as may be delegated by the Board. The Secretary shall have the power to affix the FDDA’s seal to and attest to all contracts and instruments to be executed on behalf of the FDDA. The Board, by a majority vote of its members voting thereon, may delegate such responsibilities to an employee or independent contractor of the FDDA or the Town.

**Section 5. Resignation.** Any Board member may resign at any time by giving written notice to the Town BOT with a copy to the Board. Such resignation shall take effect at the time specified in the letter of resignation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 6. Vacancies on the Board.** Within thirty days after the occurrence of a vacancy

in the Board, the Town BOT shall appoint a successor for the unexpired term.

**Section 7. Removal for Cause.** If a Board member has three (3) unexcused absences within a twelve-month period, that member's position on the Board shall be declared vacant. A Board member shall have an excused absence by notifying either the Chair or the Secretary of the Board prior to the meeting. A Board member may be removed by the Town Council for cause after notice and an opportunity to be heard.

**Section 8. Compensation.** Board members shall serve without compensation, but may be reimbursed for actual and necessary expenses incurred on behalf of the FDDA.

**Section 9. Employees.** Pursuant to C.R.S. § 31-25-815, the Board may appoint an Executive Director, subject to approval by the Town BOT, when proper financial resources exist.

**Section 10. Professional Services.** The Board, by motion or Resolution duly approved, may contract for the services of various professionals, including but not limited to architects, planners, engineers, accountants, attorneys, and marketing professionals.

**Section 11. Meeting Rules.** All Board meetings shall be conducted in an efficient manner to foster input and dialogue on all actions.

**Section 12. Electronic Signatures.** In the event the signature(s) of one or more members of the Board or appointed signatories are required to execute a written document, contract, note, bond, and/or other official papers of the FDDA, and the appropriate individual(s) is unable to be physically present to sign said documentation, such individual or individuals are authorized to execute the documentation electronically via facsimile or e-mail/digital signature, unless said documentation provides otherwise. Any electronic signature so affixed to a document shall carry the full legal force and effect of any original, handwritten signature. Except as approved herein, this provision of these Bylaws shall not be interpreted as establishing the FDDA's consent or authorization to bind the FDDA to any transaction by the use of electronic records or electronic means. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act.

#### ARTICLE IV

#### **CONFLICT OF INTEREST**

As required by C.R.S. § 31-25-819, no Board member nor any employee of the Board shall vote or otherwise participate in any matter in which he has a specific financial interest, defined as a matter in which the member or employee would receive a benefit or incur a cost substantially greater than other property owners in the FDDA. When such interest appears, it is the duty of the Board member or employee to make such interest known, and he or she shall thenceforth refrain from voting on or otherwise participating in the particular transaction involving such interest. Willful violation of the provisions of this section constitutes malfeasance on the part of a member of the Board and is grounds for instant dismissal of any employee.

## ARTICLE V

### MEETINGS

**Section 1. Regular Meetings.** The regular meetings of the Board shall be at such time and place as determined by the Board. Regular meetings may be recessed and continued to another date or location. Any notices of regular meetings shall be posted a minimum of twenty four (24) hours in advance at one (1) or more locations designated by Board resolution.

**Section 2. Special Meetings.** Special meetings of the Board may be called by the Chair or at the request of any three (3) members of the Board at a convenient time and place within the boundaries of the Town, provided that notice of such special meeting is provided in accordance with this Section 2. Any notices of special meetings shall be posted a minimum of twenty four (24) hours in advance at one (1) or more locations designated by Board resolution. Consent to such special meeting or attendance at such meeting by a Board member shall be deemed a waiver of this notice requirement for such Board member.

**Section 3. Open Meetings.** All meetings of the Board shall be open to the public, except for that portion of any meeting duly convened as an executive session. All official business of the Board shall be conducted at regular or special meetings. Executive sessions may be called at regular or special meetings, and conducted according to the following guidelines:

Section 3.1. Calling the Executive Session. The topic for discussion in the executive session shall be announced in a motion, and the specific statute that authorizes the executive session shall be cited. The matter to be discussed shall be described in as much detail as possible without compromising the purpose of being in executive session. An affirmative vote of two-thirds (2/3rd) of the quorum present shall be required to go into executive session.

Section 3.2. Conducting the Executive Session. No adoption of any proposed policy, position, resolution, rule, regulation, or formal action shall take place in an executive session. The discussion in executive session shall be limited to the reasons for which the executive session was called. An electronic record (such as digital recording) of the actual contents of the discussion in the executive session shall be kept; except that no electronic or other record is necessary to be kept for any portions of the discussion which the FDDA's attorney reasonably believes constitute attorney-client privileged communication. The attorney shall state on the electronic record when any portion of the executive session is not recorded as an attorney-client privileged communication or sign a statement to the same effect.

Section 3.3. Records of Executive Sessions. The electronic record of any executive session shall be maintained as required by Colorado law. Electronic recordings of the executive session, or transcripts or other reproduction of the same, shall not be released to the general public for review under any circumstances, except as required by law.

**Section 4. Quorum.** A majority of the members of the full Board shall constitute a quorum for the transaction of business at any meeting and if less than a quorum is present, a majority of members present may continue the meeting from time to time without further notice.

**Section 5. Voting.** Adoption of all resolutions or motions for the transaction of business shall require the affirmative vote of a majority of the members of the Board present at any meeting where a quorum was present. Every member, when present, must vote upon resolutions and motions, except a member shall be excused from voting on any question in which the member has a conflict of interest or on any question concerning the member's own conduct.

**Section 6. Meetings Through Electronic Communications.** At any regular or special meeting of the board, an individual member of Board may request from the Chair the ability to participate remotely through the use of videoconferencing, teleconferencing, or similar communications technology due to illness, travel, or other special circumstances, provided that no more than two Board members may participate remotely through communications technology at any one meeting. Notwithstanding the foregoing, in the event the Town Manager declares a state of local disaster pursuant to C.R.S. § 24-33.5-709 and Firestone Municipal Code Section 2.60.040 or the Executive Director declares a state of local disaster, meetings of the Board members may be conducted entirely by telephone, electronically, or by other means of communication, so long as all Board members participating in such meeting can hear one another. Whenever any Board member participates remotely, the Executive Director shall take reasonable and practical measures to ensure that:

- 1) Each such meeting is open to the public at all times;
- 2) Each such meeting provides citizens a reasonable opportunity to be heard; and
- 3) A reliable and public record is made and kept of each Board member's vote cast at any such meeting.

Participation in a meeting pursuant to this paragraph constitutes presence in person at such meeting.

## ARTICLE VI

### FINANCE DEBT AND INSURANCE

**Section 1. Budget.** The FDDA shall annually submit a budget to the Town BOT for review and approval in accordance with the Town's annual budget schedule.

**Section 2. Accounting.** In accordance with Article III, Section 3 above, the Town's Director of Finance or other employee with experience in financial matters may maintain accounting records and records of transactions for the FDDA. All vouchers for payment shall be approved for payment by the Chair or Vice-Chair and at least one other Officer of the Authority.

**Section 3 Investments.** The Town's Director of Finance shall invest any FDDA funds not required for immediate disbursement in interest-bearing investments in any depository authorized in Part 6 of Article 75 of Title 24, Colorado Revised Statutes or otherwise deposited in accordance with any Investment Policy adopted by the Town, as may be amended from time to time.

**Section 4. Funding Sources.** The operations of the Authority shall be principally financed from:

- a. Donations to the Authority for the performance of its functions.
- b. Moneys borrowed and to be repaid from other funds received under the authority of the DDA Act.
- c. Tax increment funds as defined in C.R.S. § 31-25-807(3) if the plan of development as adopted provides for such tax increment funding.
- d. Proceeds of an ad valorem tax, not exceeding five (5.000) mills on the valuation for assessment of property in the downtown development area designated by the Town BOT, if imposed and levied by the Town BOT.
- e. Such other sources as may be allowed under the authority of the DDA Act.

**Section 5. Contracts.** The Board may authorize, by resolution, the Chair to enter into any contract or to execute any instrument in the name of and in behalf of the Authority. Such authority may be general or confined to specific instances.

**Section 6. Property.** The FDDA may hold, sell, trade, or lease property in its name as directed by resolution of the Board and as permitted by C.R.S § 31-25-808. If required by the provisions of C.R.S. § 31-25-808(2), any sale or letting of property by the FDDA shall also be reviewed and approved by the Town BOT.

**Section 7. Debts.** All instruments of debt shall be evidenced by a contract, loan agreement, trust indenture, bond indenture, or some other legally binding written document. No verbal debts or contracts shall be binding on the Board.

**Section 8. Bonds.** All bond issues for the FDDA shall be issued by the Town BOT subject to the requirements and purposes of the DDA Act.

**Section 9. Non-Liability for Debts.** The private property of the members of the Board shall be exempt from execution or other liability for any debts of the FDDA and no Board member shall be jointly or severally liable for the debts or liabilities of the FDDA.

**Section 10. Indemnification.** The FDDA shall indemnify any Board member or Officer of the FDDA against expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit, or proceeding, civil or criminal, or for any loss or claim resulting from such action, suit or proceeding in which he or she is made a party by reason of being or having been a Board member or Officer, including any matter in which he or she is adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duties for, or on behalf of, the FDDA excluding, however, any liability for intentional misconduct, gross negligence, or criminal acts in office. Provided further, however, that no person shall be so indemnified or reimbursed in relation to any matter in such action, suit, or proceeding which has been made the subjects of compromise settlement except with the approval of a court of competent jurisdiction, or the Board, acting by a majority vote of Board members who are not parties to the same or substantially the same action, suit, or proceeding. The foregoing right of indemnification shall not be exclusive of other rights to which such person, its heirs, executors, or administrators, may be entitled as a matter of law.

**Section 11. Fidelity Performance.** The Board may require fidelity bonds or insurance

for the fidelity performance of any employee's duties. The expense for such bonds shall be paid for by the funds of the FDDA.

**Section 12. Insurance.** The Board may, upon the affirmative vote of a majority of the Board members, purchase insurance for the purpose of indemnifying the FDDA's Board members, Officers, and employees, to the extent that such indemnification is allowed in Section 10 of Article VI of these bylaws. Alternatively, the Town may, with the approval of the Town BOT, provide for such insurance for Board members, Officers and employees.

## ARTICLE VII

### AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended, or repealed by the affirmative vote of two-thirds of the full Board of the FDDA. However, in no event shall these Bylaws be altered, amended, or repealed so as to be inconsistent with the laws of the State of Colorado or the Town.

## ARTICLE VIII

### DISSOLUTION

Upon resolution by a two-thirds vote of all members of the Board, the Board may request that the Town Board dissolve the FDDA, provided that all statutory requirements are satisfied. In accordance with C.R.S. § 31-25-803, the FDDA may be dissolved by ordinance of the Town BOT, if the FDDA has no outstanding indebtedness or if adequate provision for the payment of such indebtedness has been provided.

## ARTICLE IX

### RECORDS MANAGEMENT

The FDDA shall comply with, and adopt and maintain policies as necessary for compliance with, applicable records retention, destruction, and disclosure requirements, including the Colorado Open Records Act ("CORA"). The Chair is hereby designated as the Official Custodian of records pursuant to CORA. The Chair may designate the Town Clerk of the Town of Firestone as the Official Custodian of records upon the written acceptance of such designation by the Town Clerk. In the event there is any question as to whether and how the FDDA is required to comply with a CORA request, the Official Custodian of records shall forward such request to the FDDA's legal counsel. Copies of records shall be furnished in accordance with the FDDA's public records policy and state law.

## ARTICLE X

### FILING OF BYLAWS

Upon adoption of these Bylaws, the Secretary to the Board shall see that they are filed in the office of the Town Clerk of the Town of Firestone.

**ARTICLE XI**

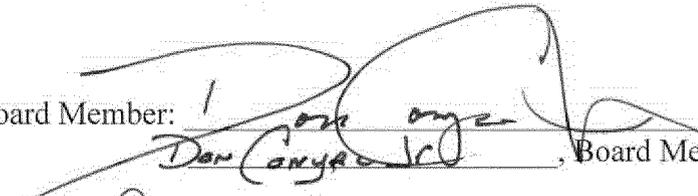
**SEVERABILITY**

If any part or provision of these Bylaws is judged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of these Bylaws; it being the Board's intention that the various provisions hereof are severable.

BYLAWS  
OF  
THE FIRESTONE  
DOWNTOWN DEVELOPMENT AUTHORITY

Formally adopted by the Firestone Downtown Development Authority.

this 13<sup>th</sup> day of August, 2025.

Board Member:   
Dan Cany, Board Member

Attest:   
Miriam Luna, Secretary