



MEMORANDUM

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

TO: MAYOR AND TOWN COUNCIL
FROM: NANCY KERRY, TOWN MANAGER
RE: MEMORANDUM OF UNDERSTANDING AMONG SUMMIT COUNTY AND THE TOWNS OF BRECKENRIDGE, DILLON, FRISCO, AND SILVERTHORNE REGARDING THE DISTRIBUTION OF FUNDS ASSOCIATED WITH THE STATE OF COLORADO SMALL BUSINESS RELIEF PROGRAM
DATE: JANUARY 12, 2021

Summary and Background: Summit County and the Towns regularly collaborate on issues of joint interest to our communities. Recently, it was learned there are remaining funds for business relief programs to which the County and Town could apply to be granted as so authorized under Colorado's extraordinary session of the seventy-second general assembly Senate Bill 20B-001.

The grant application period was extremely short in time frame and thus, agreement was reached among the County and Town Managers to apply to the state. The state grant process required an executed Memorandum of Understanding (MOU) between collaborating agencies be submitted with the application. The Frisco Town Manager executed the MOU on behalf of the Town of Frisco on January 7, 2021 (Attachment 1).

Analysis: The attached and fully executed MOU is before the Town Council for ratification of the agreement. Ratification of the agreement although not required, ensures the Town Council fully supports the collaborative project between Summit County and all the Towns to establish another business assistance grant program funded by the state.

The criteria of the business assistance program has not yet been developed, however, the program will be limited to those businesses meeting the criteria as set forth by the State of Colorado. If awarded funds, Summit County will oversee the program on behalf of all parties and allocate funding to each Town, each Town in turn will manage and distribute funding to its qualifying businesses.

Financial Impact: There will be no direct financial impact to the Town's budget other than indirect staff costs for managing the program. The amount of grant funds to be received, if awarded by the state, will be determined by the state and will depend on the number of applications received.

Alignment with Strategic Plan: Providing grant programs to local businesses aligns with the Town Council's strategic priority to support a thriving economy.

Staff Recommendation: Staff recommends the Town Council pass a motion to ratify execution of the MOU among Summit County and the Towns of Breckenridge, Dillon, Frisco and Silverthorne.

Reviews and Approvals:

This report is written by, Town Manager, Nancy Kerry