

ORDINANCE NO. 2006-1
TOWN OF RICO
AUTHORIZING PARTICIPATION IN THE
NORTH RICO NON-PROFIT CORPORATION

WHEREAS, the Rico Regional Master Plan, as amended through 8-18-04, states under Article V. Environmental Protection, Environmental Remediation, Goal D: "Remediate the environmental impacts of past human activity", Policy 2. "Support a new treatment system of the St. Louis tunnel effluent." and Policy 4. "Promote cooperative plans to abate and remediate environmental impacts caused by past mining activity.";

WHEREAS, Atlantic Richfield and Rico Renaissance desire to form a non-profit corporation with the Town of Rico to pursue voluntary clean-up activities in and around the Rico townsite; and,

WHEREAS, the Board of Trustees finds that the participation in a non-profit corporation with Atlantic Richfield and Rico Renaissance will facilitate voluntary clean-up efforts in the Rico area and will thereby promote the health, safety and general welfare of the Rico community.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO, COLORADO, the following:

SECTION 1. PARTICIPATION IN NON-PROFIT CORPORATION AUTHORIZED. The participation in the North Rico Non-Profit Corporation is hereby authorized. The Town of Rico shall participate as a member of the Board of Directors of the North Rico Non-Profit Corporation. The Town Board may chose to withdraw, resign, or terminate its participation in the North Rico Non-Profit Corporation at any time which shall only require action by motion at a regular or special meeting of the Board of Trustees.


SECTION 2. INDEMNIFICATION. The Town shall only be authorized to participate in the North Rico Non-Profit Corporation if the By-Laws and other documents clearly state that the Town shall be indemnified as a member of the Board of Directors in accordance with Article 129 of Title 7, Colorado Revised Statutes, and that any rights of indemnification under such Article 129 shall not be limited or restricted.


SECTION 3. EFFECTIVE DATE. This Ordinance shall be effective immediately upon final adoption.

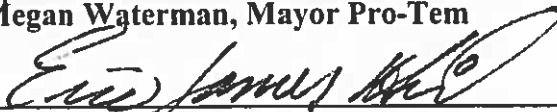
SECTION 4. POSTING AND PUBLISHING. This Ordinance shall be posted at the Rico Post Office and Rico Town Hall and published on the Town's website.

INTRODUCED, READ, APPROVED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO on the 18th day of January, 2006.

READ AND APPROVED ON SECOND AND FINALLY READ AFTER CONDUCTING A PUBLIC HEARING BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO on the 15th day of February, 2006.


By: Megan Waterman, Mayor Pro-Tem


Attest: Linda Yellowman, Town Clerk
[Town Seal]


Approved as to Form: Eric James Heil, Esq., Town Attorney