



Town of Paonia;
214 Grand Avenue
Thursday, April 24, 2025 9:00 AM
Special Town Board Meeting Minutes

Record of Proceedings

Mayor Smith calls the meeting to order at 9:05AM

Roll Call

PRESENT

Mayor Smith

Mayor Pro-Tem Swartz

Trustee Czech

Trustee Heck

Trustee Valentine (Zoom)

Approval of Agenda

Mayor Pro-Tem Swartz makes a motion to approve the agenda. Seconded by Trustee Czech. The motion carries unanimously.

Actions & Presentations

Public comments must be related to the agenda item, 3-minute time limit.

Item #1: Consideration of Approval of Ordinance 25-03 An Ordinance Approving Loans From the Colorado Water Resources and Power Development Authority ("CWRPDA") in the Aggregate Principal Amounts Not to Exceed \$3,744,000 (the "Leveraged Loan"), \$3,000,000 (the "Direct Loan") and \$3,000,000 (the "BIL Principal Forgiveness (PF) Loan"); Authorizing the Forms and Execution of the Loan Agreements and Governmental Agency Bonds to Evidence Such Loans; Authorizing the Construction of a Project; Prescribing Other Details in Connection Therewith; and Declaring an Emergency.

Mayor Smith reads the title of the amended ordinance.

Ian Loffert, Assistant Finance Director of the Colorado Water Resources and Power Development Authority, proceeds to explain the loan amount, interest rates and numbers that the Board of Trustees had questions about.

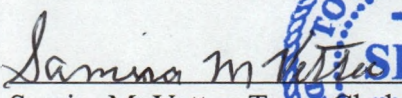
The Board goes through the amended ordinance and points out the actual amendments to the Ordinance and asks for page numbers to be added to the document.

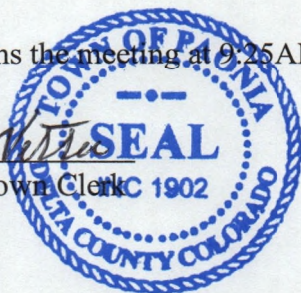
Mayor Pro-Tem Swartz makes a motion to approve Ordinance 25-03. Seconded by Trustee Czech.

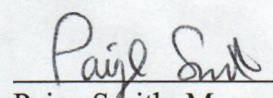
The motion carries unanimously.

Adjournment

Mayor Smith adjourns the meeting at 9:25AM


Samira M. Vetter, Town Clerk




Paige Smith, Mayor