CALL TO ORDER

ROLL CALL

CONFLICTS OF INTEREST

DELEGATIONS
* 1.) Ben Mendenhall, Public Trust Advisors, LLC
* 2.) Brian Blumenfeld, Pond Hockey Event Overview (Chamber)

DISCUSSION
* 1.) Items from Town Manager. (Page A3)
* 2.) Meeting Updates.
* 3.) Trustee Generated Topics of Discussion.

BOARD ACTION ITEMS FOR EVENING MEETING

# 1.) Consideration to approve/renew Town of Grand Lake services and lease contracts for 2018, including; 2018 Sheriff’s Contract, Marketing Service’s and Visitor’s Services with the Grand Lake Area Chamber of Commerce for 2018 agreement, Grand County Water Information Network (GCWIN) for 2018 lease renewal, Grand Lake Area Historical Society (GLAHS) lease agreement and Hilly Lawn service agreement. (Page E21)

#2.) Consideration to authorize the Mayor and Town Manager to sign the Dazzio and Associates, PC letter of engagement for the December 31, 2017 audit. (Page E63)

# 3.) Consideration to approve Ordinance 017-2017 approving the 2018 Fee and Deposit Schedule revisions as they relate to the Grand Lake Center. (Page E69)

# 4.) Consideration to approve Ordinance 017-2017 which seeks to amend certain sections of the Municipal Code pertaining to regulations for zoning districts – building heights and area standards. (Page E73)

#5.) Consideration of new Special Event Permit Application for Grand Art Council’s “Comedy Night in the Rockies”. (Page E114)
# 6.) **LOCAL LIQUOR LICENSING AUTHORITY— QUASI-JUDICIAL** – Consideration to approve a Special Event Liquor License Grand Art Council “Comedy Night in the Rockies” to be held on December 30, 2017. *(Page E119)*

FOR YOUR INFORMATION

* 1.) CDOT I-70 Express Lane Update. *(Page A5)*
* 2.) GCBCC Meeting Invitation regarding County trash disposal on December 19, 2017 at 2:30pm. *(Page A7)*
* 3.) Letter from Thomas T. Bruton. *(Page A8)*
* 4.) YMCA of the Rockies update regarding RMNP fee increases. *(Page A9)*
Date: December 11, 2017

To: Mayor Peterson and Town Trustees

From: Jim White, Town Manager

RE: Items from the Town Manager

1. Streetscape Project/ Update

Our Streetscape Project, Phase 1 is down to the final punch list items. We have walked the entire project area and identified necessary repairs. A final report will be provided by the Project Manager and the Contractor at the Regular Town Board Meeting December 11, 2017 at 7:30pm.

2. Grand Lake Center Insulation

We are proceeding with Rocky Mountain Spray Foam from Granby, CO. The Center will be closed for preparation during the afternoon of Wednesday, December 13, 2017. We have confirmed dates for the service itself to be performed from Thursday, December 14, 2017 through Saturday, December 16, 2017. This will include application of 5" of Demilec AG Open Cell Spray foam over the existing insulation at exterior walls above grid (R-23 rating) as well as application of Blaze Lok Thermal barrier over the spray foam to meet 15 minute fire protection code. The Town’s GLC staff has posted signs on the building indicating the days it will be closed.

3. Three Lakes Watershed Project

Three Lakes Water and Sanitation and Conroy Excavating have continued to make progress on the installation and set up for the new lift station. The lift station has been replaced at the intersection of Hancock and Lake Avenue. They remain hopeful to have this work completed by the middle of December. Final clean up and paving will be resumed again in the spring of 2018.

4. Grand County Intergovernmental Agreement (IGA)

Grand County Community Development Director, Tom Leatherwood, Nate Shull, Town Planner and I will be meeting in December to talk about the Intergovernmental Agreement between the Town of Grand Lake and Grand County related to building inspection services. Both parties have identified areas to discuss and possibly amend.

P.O. BOX 99, GRAND LAKE, COLORADO 80447-0099
PH. 970/627-3435
FAX 970/627-9290
E-MAIL: town@townofgrandlake.com
5. **Building Code Update**

Grand County is also in the process of upgrading its Building Code from the 2012 version to use of the 2015 Building Code. The Town and the County will be meeting in early January to review the work done to date over the past several months by committee members comprised of building inspectors and contractors from throughout Grand County. For the Town Board meeting on January 8, 2018, we have invited Tom Leatherwood, Grand County Community Development Director, to update the Board on the progress to date. In addition, the County has encouraged the Town of Grand Lake to update to the same 2015 Building Code. The Town currently follows the 2009 Code. We will ask the Town Board to consider whether it wants to hold a Public Hearing on the Code changes, consider it by Ordinance, or follow some other process.

**ANNOUNCEMENTS**

- Town Clerk interviews have concluded and an offer has been extended contingent upon a positive background check and affirmative reference checks. If all goes well, our new Town Clerk will begin work on Wednesday, December 27, 2017.

- *As always, please let me know if you have any questions or concerns. You may also directly contact department directors with questions as well.*

**Quotable Quote(s):**

> "Honesty is the first chapter in the book of wisdom"

Thomas Jefferson
SECOND SUMMER SEASON PROVES I-70 MOUNTAIN EXPRESS LANE CONTINUES TO BENEFIT ALL LANES

Express Lane Reduces Congestion, Improves Travel Times and Safety

DENVER  The I-70 Mountain Express Lane has been open for two winter and two summer seasons. The Colorado Department of Transportation (CDOT) and the High Performance Transportation Enterprise (HPTE) today announced that the I-70 Mountain Express Lane continues to deliver reliable travel times and helps reduce traffic congestion across all lanes including the frontage roads and the free general purpose lanes.

“We continue to notice benefits of the I-70 Mountain Express Lane, and improved safety is one of them,” said David Spector, HPTE director. “Colorado’s population is booming and so is recreational travel on I-70. We have to find innovative solutions to keep traffic moving, and the I-70 Mountain Express Lane delivers reliable travel times for all drivers, not just the ones in the Express Lane.”

From the beginning of the 2017 summer season, May 29, through the end of summer season, Sept. 4, the I-70 Mountain Express Lane was open for 31 days. The corridor saw 1.08 million vehicles, which is a 2 percent increase from 1.06 million vehicles in 2016. The I-70 Mountain Express Lane traffic volume also increased in 2017. The lane saw 92,700 vehicles, which is an 11 percent increase from 82,600 vehicles in 2016.

Tolls were between $5 and $6 on Saturdays and Sundays, which provided reliable travel times for drivers in the Express Lanes. In addition, the number of crashes decreased -- 10 crashes in 2017 compared to 14 crashes in 2016.

Summary of I-70 Mountain Express Lane’s (MEXL) second summer season:

Days of operation
- 2017 Summer Season - Memorial Day through Labor Day (May 29 - Sept. 4)
- 31 days of operation

Capacity
- Corridor:
  - 2017: 1.08 million vehicles
  - Last year (2016): 1.06 million vehicles
- Mountain Express Lane:
  - 2017: 92,700 vehicles (3,000 vpd); 8.6 percent capture rate *(Mountain Express Lane captured 8.6 percent of all vehicles on I-70 this summer)*
  - Last Year (2016): 82,600 vehicles (2,850 vpd); 7.8 percent capture rate

Averages by Day
- Saturday’s:
  - 2017: 29,700 vpd on corridor; 550 vpd in Mountain Express Lane (1.9% capture rate)
2016: 30,300 vpd on corridor; 480 vpd in Mountain Express Lane (1.6% capture rate)

- Sunday’s:
  - 2017: 39,100 vpd on corridor; 5,200 vpd in Mountain Express Lane (13.3% capture rate)
  - 2016: 41,000 vpd on corridor; 4,700 vpd in Mountain Express Lane (11.5% capture rate)

Safety and incidents
- 2017: 16 incidents: 6 stalled vehicles, 10 crashes total with none in the Mountain Express Lane
- 2016: 21 incidents: 7 stalled vehicles, 14 crashes

Summary
- Corridor volumes were generally similar to 2016
- Mountain Express Lane capture rate increased slightly
- There were four fewer crashes this summer than in 2016
- Incident response times increased over last summer season

CDOT reminds drivers that the I-70 Mountain Express Lane will be open for the winter season on weekends and holidays, providing a reliable travel time for eastbound travellers. When the Express Lane is not open, including during weather events, roadway signage indicates it is closed and is used as a shoulder for emergency purposes.

Learn more about Express Lanes at codot.gov/programs/expresslanes and more on the High Performance Transportation Enterprise (HPTE) at www.coloradohpte.com.

For more information about CDOT, visit www.coloradodot.info.

About the High Performance Transportation Enterprise (HPTE): The HPTE operates as a government-owned, independent business within CDOT. It searches out innovative ways to finance projects to help Colorado fulfill its commitment to increase travel choices through options that include Express Lanes, transit, biking, walking and carpooling. For more information, visit www.coloradohpte.com.

###
Jim White

From: Edward Moyer [emoyer@co.grand.co.us]
Sent: Thrusday, December 07, 2017 8:35 AM
Subject: Waste Disposal / Landfill Workshop - Dec.19 at 2:30 PM

Good Morning Interested Parties,

You are invited to a workshop scheduled before the Grand County Board of County Commissioners on December 19, 2017 at 2:30 p.m. to discuss current and future solid waste (trash) disposal in Grand County, including landfills.

The impetus for this discussion is citizen concern regarding current waste disposal fees, including construction materials.

Please contact me if you have questions.

Thank you,

Ed

Edward T. Moyer
Assistant County Manager
Grand County Colorado
PO Box 264 / 308 Byers Avenue
Hot Sulphur Springs, CO 80451
Office: (970) 725-3102
Cell: (970) 531-7799
www.co.grand.co.us
December 6th 2017

Town Trustee’s
Town of Grand Lake, CO 80447

Town Manager, Jim White

I would like to say thank you to Grand Lake Town Manager Jim White on behalf of not only myself but the community of Grandview Villas. At the request of the residents of Grandview Villas I was asked to talk with Jim about the drainage problem we were having on Center Dr.

I explained that I had addressed this problem with Erin O’Rourke who then spoke with Bernie, the Town Maintenance Manager. Erin said Bernie told her (paraphrasing) “We, Grandview Villas have been taking care of that property for the past several years and they, the town will not take care of it now.” The property is the responsibility of the Town of Grand Lake.

Jim and I spoke in his office and less than a week later we met at Center Dr. Jim was very understanding as to our needs and agreed that the water back-up was a problem not only with us but also the Town. Within the week the area was graded and the water was flowing like it should.

We at Grandview Villas would like to say a big “Thank You” to Jim White and his staff for their quick understanding to our problem. It’s folks like Jim who we need to keep around because they understand the needs of our small community.

I would like to say on a personal note the Jim and the Trustee’s have done a great job on the Street Scape project. Everyone I’ve spoken with is very happy with the way the project is turning out.

Thanks again.

Sincerely

[Signature]

Thomas T. Bruton
GVV HOA President
303-947-4134
Jim White

From: Neujahr, Lisa [LNeujahr@ymcarockies.org]
Sent: Monday, November 27, 2017 2:54 PM
To: Kete Rusch; kyle_patterson@nps.gov; Jim White; Claire Mylott; Johanna Ladis; 'Holly Sprague'; 'stefanie@feedmedia.com'
Cc: Almond, Bill; Spronz, Kristen; Toulouse, Kellen
Subject: Peak-season fee increase proposal statement

YMCA of the Rockies would like to share with you the comment we sent as an organization regarding the proposed peak-season entrance fee increase:

YMCA of the Rockies, with centers in Estes Park and Winter Park, Colorado, is opposed to the National Park Service’s proposed peak season entrance fee increase. While we are deeply concerned about overcrowding, resource impacts, and operational stresses for Rocky Mountain National Park, we do not support such dramatic fee increases as a response to those issues.

Our concerns are two-fold:
1) The economies of the communities surrounding RMNP are heavily dependent on park visitation. Significant increases in entrance fees, such as those proposed, would dramatically and negatively impact many businesses reliant upon day-visitation for their livelihood: restaurants, gift stores, convenience stores, and even the local medical services.
2) Equally important, the proposed fee increases and configurations would be financially prohibitive for many day users, thus discriminating against citizens based on financial abilities. A core value of the National Park Service since its inception has been to keep parks available and open to all people.

We feel the proposal, as written, is ill-conceived and poorly configured. We encourage you to abandon it and explore other options for addressing the stated concerns.

Thank you.

Please don’t hesitate to contact me if you would like to discuss.

Regards,

Lisa Neujahr
Marketing & Communications Director
YMCA OF THE ROCKIES
2515 Tunnel Road
Estes Park, CO 80511
(P) 970-586-3341 x6012 (C) 970-310-8724
(E) lneujahr@ymcarockies.org (W) www.ymcarockies.org

The Y: We’re for youth development, healthy living and social responsibility.

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For more information please visit http://www.symanteccloud.com
The Economy

Short-term yield curves steepen; new Fed chairman nominated

The October labor report was mixed as positive trends continue considering the North American hurricanes but softer than the market anticipated. The U.S. economy added 261k jobs in October (the largest gain was in hospitality) but much less than the forecasted increase of 310k. The unemployment rate decreased slightly to 4.1% from 4.2% while the underemployment rate fell sharply to 7.9% from 8.3%. The labor force participation rate dipped slightly to 62.7% from 63.1%. Moreover, the rebound in hospitality led to stalled wage growth as hospitality tends to have lower average wages among major industries.

The Fed started its balance sheet normalization program by not reinvesting a scheduled quantity of maturing securities. Despite a current print of 1.3% for September (1.4% in August), the Fed maintains its expectation that its preferred inflation gauge, Core PCE, will stabilize around the 2.0% target over the medium term. The yield curve from three months to five years has flattened, offering mixed views on the market's expectation of a possible recession. With Fed projections still supportive of a rate hike, the market's expectation for December 2017 increased significantly to a 92.3% likelihood. The President nominated Jerome Powell to be the next Fed chairman, with the Senate confirmation expected later this year and his term to begin in February 2018.

The U.S. economy grew at 3.0% in the third quarter, above the market expectation of 2.5%. The improvement above forecast reflects higher inventory investment and smaller trade deficit, despite hurricane-related slowdowns in consumer spending and construction. The Atlanta Fed GDPNow forecasts fourth quarter growth of 3.3%.

Portfolio Strategy

The portfolios are well positioned to capture the higher yields that are now available. Looking ahead, future rate increases remain dependent on the actual pace of Fed policy normalization.

COLOTRUST PRIME and COLOTRUST PLUS+ are rated 'AAAm' by S&P Global Ratings.

US Treasury Curve

![US Treasury Curve Graph](Source: Bloomberg)

<table>
<thead>
<tr>
<th>Maturity</th>
<th>11/3/17</th>
<th>10/3/17</th>
<th>Change</th>
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<tbody>
<tr>
<td>3 Month</td>
<td>1.153%</td>
<td>1.045%</td>
<td>0.108%</td>
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<tr>
<td>6 Month</td>
<td>1.291%</td>
<td>1.209%</td>
<td>0.082%</td>
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<tr>
<td>1 Year</td>
<td>1.457%</td>
<td>1.287%</td>
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Source: Bloomberg

Agency Yields

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<th>10/3/17</th>
<th>Change</th>
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<tbody>
<tr>
<td>3 Month</td>
<td>1.174%</td>
<td>1.072%</td>
<td>0.076%</td>
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<tr>
<td>6 Month</td>
<td>1.256%</td>
<td>1.162%</td>
<td>0.094%</td>
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<tr>
<td>1 Year</td>
<td>1.422%</td>
<td>1.350%</td>
<td>0.072%</td>
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Source: Bloomberg

Commercial Paper Yields (A-1/P-1)

<table>
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<tr>
<th>Maturity</th>
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<th>10/3/17</th>
<th>Change</th>
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<tbody>
<tr>
<td>1 Month</td>
<td>1.220%</td>
<td>1.210%</td>
<td>0.010%</td>
</tr>
<tr>
<td>3 Month</td>
<td>1.340%</td>
<td>1.300%</td>
<td>0.040%</td>
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<tr>
<td>6 Month</td>
<td>1.520%</td>
<td>1.450%</td>
<td>0.070%</td>
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<tr>
<td>9 Month</td>
<td>1.700%</td>
<td>1.540%</td>
<td>0.160%</td>
</tr>
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Source: Bloomberg

Current Economic Releases

<table>
<thead>
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<th>Data</th>
<th>Period</th>
<th>Value</th>
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<tbody>
<tr>
<td>GDP QoQ</td>
<td>Q3 '17</td>
<td>3.00%</td>
</tr>
<tr>
<td>US Unemployment</td>
<td>Oct '17</td>
<td>4.10%</td>
</tr>
<tr>
<td>ISM Manufacturing</td>
<td>Oct '17</td>
<td>58.70</td>
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<tr>
<td>PPI YoY</td>
<td>Sep '17</td>
<td>3.30%</td>
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<tr>
<td>CPI YoY</td>
<td>Sep '17</td>
<td>2.20%</td>
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<tr>
<td>Fed Funds Target</td>
<td>Nov 06 '17</td>
<td>1.00% - 1.25%</td>
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Source: Bloomberg

*AAAm* rating by S&P Global Ratings is obtained after S&P evaluates a number of factors, including credit quality, market price exposure, and management. Ratings are subject to change and do not remove market risk.

All comments and discussions presented are purely based on opinion and assumptions, not fact. These assumptions may or may not be correct based on unforeseen events. The information above is not a recommendation to buy, sell, implement, or change any securities or investment strategy, function, or process. Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.
Investing with Care

From school districts to cities and towns, whatever your local government may be, you likely have a mission and a plan based off a set of values that are shared by your community. The same should be true when it comes to investing your local government’s money. As a steward of your tax payers’ dollars, it is your fiduciary responsibility to keep those funds safe while earning a competitive rate of return.

The current economic and regulatory environment has presented some interesting challenges for local governments when it comes to investing: rates are on the rise, but the yield curve has remained relatively flat; smaller community banks are finding it hard to house public dollars due to regulations and costs imposed on them; and new investment opportunities present themselves almost daily. So, how familiar are you with these new investments and varying options?

You’d be hard pressed to find an investment professional in the government sector that wouldn’t tell you the primary objectives of investing public funds are always safety, liquidity, and yield (in that order). We at COLOTURST recommend that transparency and diversification be considered, as well. Let’s walk through each of these key features of investing.

1. Safety: how likely am I to get my principal back?

When investing, you are buying creditworthiness. In the case of buying a U.S. Treasury, you are relying on the ability of the U.S. Government to repay its debt. When buying commercial paper, you are relying on the ability of a bank or corporation to repay its debt. U.S. Treasuries are referred to as “risk free assets,” meaning that there is no implied risk that the U.S. Government will not repay its debt. That said, every investment you buy carries some degree of risk. All bonds eligible for investment in Colorado carry some form of rating by a nationally recognized statistical rating organization such as S&P Global Ratings. Credit ratings can serve as a guideline for risk but should not be used as the sole source of information when making investment decisions.

2. Liquidity: how quickly can I sell my investment and turn it into cash?

A simple example would be fine art. Let’s say you own the Mona Lisa. There is no doubt it is worth a lot and could be a fine investment. But how quickly can you find a buyer for the painting and convert that value to cash? Probably not very quickly. Conversely, cash-like investments such as local government investment pools (LGIP) are considered highly liquid investments in which you can convert your investment into cash within a day without suffering a loss or penalty for doing so. Always make sure you have adequate liquidity to cover your specific cash flow needs.

3. Yield: what am I earning on my investment?

The yield component is the most often referenced aspect of investing and rightfully so. If we were not concerned about yield, we would just keep our funds in a savings account. The potential pitfall is when an investor focuses primarily on yield while ignoring the safety and liquidity components of investing. Focusing primarily on yield could be detrimental to the overall strategy of limiting risk and satisfying liquidity requirements.

4. Transparency: do you understand and have access to information about your investments?

There are a couple of ways to look at transparency when it comes to investments. First, are your investments transparent to you? Make sure you know what you are investing in. If you are using an LGIP, you should be able to see the underlying assets in that pool. Another way to look at transparency is from the taxpayer side. Are you being transparent with the investments made on behalf of your entity? Investment reports are a great tool to be transparent with the public. These can be made on a monthly, quarterly, or annual basis.

5. Diversification: are all of your eggs in one basket?

You’ve heard the saying “don’t put all of your eggs in one basket.” Well, the same can be said when investing public funds. This is especially true as you get into riskier asset classes. If you are an entity that is buying corporate bonds, it is highly recommended that you are well-diversified.

When considering all of the components of successful public funds investing, it is most important to fully understand what you are investing in. That is done through careful consideration of each of the five factors and how they impact your local government. If you are not comfortable or do not understand your investments, it is best to take a pause and ask investment professionals for help. Feel free to contact your local COLOTURST representatives with any questions.
The Grand Lake Pond Hockey Classic

Saturday, January 20, 2018

What: 3-on-3 Pond Hockey Tournament, 3 Rinks, all teams guaranteed at least 3 games.

Where: ON THE LAKE!

When: Saturday, January 20, 2018; Games start at 9:30 AM

Why: Because 11,000yrs ago when glaciers carved Grand Lake, they did it for pond hockey.

Plus: Prizes for 1st and 2nd place teams in each division; Welcome giveaways for all participants; Beer tents; Food and drink deals at local restaurants; Live Rock n Roll at Pancho & Lefty’s.
2018 Registration Form

TEAM NAME: 

Team Captain Name: 

Team Captain Phone Number: 

Team Captain Email: 

Team Information:

Division (check one): 

- Moose (equivalent to Fraser Valley B)  
- Elk (equivalent to Fraser Valley C) 
- Fox (equivalent to Fraser Valley D) 

Please list additional members of your team and their ages (including yourself):

1. _____________________, Age __________
2. _____________________, Age __________
3. _____________________, Age __________
4. _____________________, Age __________
5. _____________________, Age __________
6. _____________________, Age __________

Method of Payment – $100 per team

- Credit Card 
  - Pay and Register Online at grandlakechamber.com/hockey 
  - Online registration opens Thanksgiving Day – Thursday, November 23rd 
  - Pay over the phone by calling the Grand Lake Chamber at (970) 627-3402 
  - If paying by phone, please provide Team Name and Team Captain info

- Check 
  - Mail and make payable to GL Chamber at: PO Box 429 Grand Lake, CO 80447 
  - Drop off at GL Chamber/Visitor Center 
  - Drop off at IceBox rink in Fraser at office window 
  - Include registration form when paying by check

- Paid 
  - Paid by phone, and provided Team Name and Captain info at time of payment.

***Registration deadline is Monday, January 15th***

Pre-register online by December 22th for a 10% team discount.

Payments are nonrefundable. Additional information will be provided to team captains as the tournament approaches. For any questions please contact the GLPHC Tournament Director at: grandlakepondhockey@gmail.com