

**INTERGOVERNMENTAL AGREEMENT FOR
THE JOINT SERVICE EXECUTIVE OVERSIGHT COMMITTEE**

THIS AGREEMENT (the “**Agreement**”), is entered into by and among:

- (i) **The Transportation Commission of Colorado** (the “**Commission**”), for the use and benefit of the **Colorado Department of Transportation** (“**CDOT**”);
- (ii) **The Clean Transit Enterprise** (“**CTE**”);
- (iii) **The Colorado High Performance Transportation Enterprise**, dba the Colorado Transportation Investment Office (“**CTIO**”);
- (iv) **The Regional Transportation District** (“**RTD**”);
- (v) **The Front Range Passenger Rail District** (“**FRPRD**”); and
- (vi) **The Governor** (the “**Governor**”) of the **State of Colorado** (the “**State**”).

CDOT, CTE, CTIO, RTD, FRPRD, and the Governor are referred to individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the General Assembly of the State of Colorado approved Senate Bill 24-184 (“SB24-184”), which was signed by Governor Jared Polis on May 16, 2024, and which implemented, *inter alia*, § 32-22-103(5), C.R.S., which authorizes RTD, FRPRD, CDOT, and CTIO to develop an implementation plan for using their respective authorities to deliver, construct, and operate passenger rail service from Denver Union Station, located in Denver, Colorado, to Fort Collins, Colorado, as the first phase of front range passenger rail service;

WHEREAS, §§ 32-9-119(1)(w.5), 32-22-106(1)(s.5), 43-1-106(8)(q.5), 43-4-806(6)(p.5), C.R.S., authorize RTD, CDOT, CTIO, and FRPRD to enter into a standalone intergovernmental agreement to implement the completion of construction and operation of passenger rail service from Denver Union Station to Fort Collins as the first phase of front range passenger rail service;

WHEREAS, § 43-1-117.5(3)(a)(II), C.R.S., authorizes CDOT to promote, plan, design, build, finance, operate, maintain, and contract for transit services, including passenger rail, and advanced guideway systems services through its Division of Transit and Rail;

WHEREAS, § 43-4-806, C.R.S., empowers CTIO “to aggressively pursue innovative means of more efficiently financing important surface transportation infrastructure projects that will improve the safety, capacity, and accessibility of the surface transportation system, provide diverse multimodal transportation options that reduce traffic congestion and degradation of existing surface transportation infrastructure and offer more transportation choices for system users”;

WHEREAS, § 43-4-1203, C.R.S., authorizes CTE to fund clean transit options in Colorado;

WHEREAS, § 32-22-103, C.R.S., directs FRPRD to “research, develop, construct, operate, and maintain an interconnected passenger rail system” within the FRPRD’s geographic boundary (extending from Colorado’s border with Wyoming to Colorado’s border with New Mexico), including from Denver Union Station to Fort Collins, which represents an initial step in the General Assembly’s vision for FRPRD;

WHEREAS, §§ 32-9-101, et seq., C.R.S., authorizes RTD “to develop, maintain, and operate a mass transportation system for the benefit of the inhabitants of the district,” which system may include rail service within the Northwest Corridor, defined below;

WHEREAS, the Parties established a joint committee for the purpose of investigating the combination of the Parties' powers and resources to build and operate passenger rail service from Denver Union Station to Fort Collins;

WHEREAS, the Parties intend that passenger rail service from Denver Union Station to Fort Collins will require the use of freight rail lines operated by BNSF, which has expressed a strong preference for the Parties to work together to provide one service instead of each Party providing its own service;

WHEREAS, one goal of the Parties in building and operating passenger rail service from Denver Union Station to Fort Collins is to bring a starter passenger rail service to market expeditiously and cost effectively while also considering potential impacts on the anticipated expansion and greater frequency of passenger rail service contemplated by the General Assembly;

WHEREAS, the Parties are supportive of the creation of the passenger rail system contemplated in § 32-22-103(2), C.R.S., and will consider how this Project can support the creation of such a system when making decisions related to this Project, including whether amendments to this Agreement may be necessary to facilitate the creation of such a system;

WHEREAS, FRPRD and CDOT currently are using their respective authorities to complete a Service Development Plan for submission to the Federal Railroad Administration in connection with the passenger rail system contemplated in § 32-22-103(2), C.R.S.;

WHEREAS, the Parties recognize that pursuing the Project will require significant investments of time and resources from each of them and that, particularly with respect to upgrading infrastructure and certain capital construction projects, they are unlikely to be reimbursed for such investments except to the extent required by law but that pursuing the Project jointly creates cost savings and efficiencies for all Parties;

WHEREAS, the Parties desire to enter into an agreement setting forth the principles of intergovernmental cooperation upon which they will use their respective authorities and funding streams and establish a plan and structure for the delivery by a single operator of passenger rail service from Denver Union Station to Fort Collins; and

WHEREAS, required approval, clearance, and coordination to enter into this Agreement have been accomplished from and with appropriate State agencies to the extent required by law;

NOW, THEREFORE, in consideration for the promises set forth herein the Parties agree as follows:

ARTICLE 1

PROJECT DESCRIPTION

- 1.1. The project contemplated by this Agreement (the "**Project**") will consist of financing, planning, constructing, operating, and maintaining passenger rail service from Denver Union Station to Fort Collins, the proposed route for which is set forth in Exhibit A to this Agreement. The purpose of the Project is to provide passenger rail service to communities along the proposed route through a single service provider. The Parties intend that the Project will be the initial phase of the intercity front range passenger rail service intended to connect communities from Fort Collins to Denver Union Station, and south to Trinidad.

ARTICLE 2
DEFINITIONS

- 2.1. “**Board**” means the board of directors, commission, or governing entity of a Party.
- 2.2. “**Chair**” means the Member selected by a Vote of the Members to serve as the chairperson of the JSEOC.
- 2.3. “**Contribution**” means funds a Party has expended that advance the completion of the Project, whether such funds were expended prior to or after the date of this Agreement, except that funds a Party expended prior to or after the date of this Agreement solely for its own benefit or its own evaluation of the Project shall not be considered Contributions. For the avoidance of confusion and without limiting the language in the preceding sentence, Contributions include, but are not limited to, funds expended (a) for studies that inform decisions that must be taken with respect to the Project (such as the Northwest Rail Peak Service Study), (b) to administer the Project on behalf of all Parties, and (c) on design, construction, and other operational and capital expenditures for the Project. Funds a Party expends to pay for staff time spent on JSEOC governance activities on behalf of that Party shall not be considered Contributions.
- 2.4. “**C.R.S.**” means the Colorado Revised Statutes, as may be amended from time to time.
- 2.5. “**Exhibit**” means, as the context requires, Exhibit A (Proposed Route), Exhibit B (Weighted Voting), or Exhibit C (Contributions), all of which are attached to this Agreement and incorporated herein by this reference.
- 2.6. “**Financial Plan**” means a financial plan for the Project approved by each of the Parties.
- 2.7. “**JSEOC**” means the Joint Services Executive Oversight Committee established pursuant to section 4.1 of this Agreement.
- 2.8. “**Member**” means the individuals set forth in section 4.3 of this Agreement, or their respective successors. Unless specified to the contrary in this Agreement, a reference to a Member shall include the Member’s designee.
- 2.9. “**Northwest Corridor**” means the Northwest Fixed Guideway Corridor between Denver Union Station (located in Denver, Colorado) and Longmont, Colorado.
- 2.10. “**Notice**” means a written notice required to be delivered to the Members pursuant to this Agreement, in accordance with Article 9 of this Agreement. The defined term shall not include notices sent by the Members in their individual capacity.
- 2.11. “**Prior Approval**” is defined in section 6.2 of this Agreement.
- 2.12. “**Project**” is defined in Article 1 of this Agreement.
- 2.13. “**Quorum**” means the number of Members required to be present at a duly convened meeting of the JSEOC, in person, electronically, or a combination thereof, to conduct business.

- 2.14. **“RTD District”** means the area comprising RTD’s geographic boundaries as set forth in § 32-9-106.1(1), C.R.S.
- 2.15. **“Vice Chair”** means the Member selected by a Vote of the Members to serve as Vice Chair of the JSEOC. During the absence or disability of the Chair, the Vice Chair will perform the duties of the Chair. The Vice Chair will perform such other duties as may be prescribed by the JSEOC from time to time.
- 2.16. **“Vote of the Members,”** means, except as provided in section 6.3.1, the vote of a supermajority of the Members (a majority of the Members plus 1), present and voting, in person, electronically, or a combination thereof, at a duly convened meeting at which a Quorum is present.

ARTICLE 3

AUTHORITY

- 3.1. **CDOT**. The Transportation Commission of Colorado is created under § 43-1-106(1), C.R.S., and is authorized to enter into this Agreement on behalf of CDOT under § 43-1-106(8)(q.5), C.R.S. The Transportation Commission has authorized entry into this Agreement through the passage of Resolution [].
- 3.2. **CTE**. CTE is a government-owned business enterprise, created within CDOT under § 43-4-1203(1)(a), C.R.S. The CTE Board is authorized to enter into this Agreement under § 43-4-1203(6)(d), C.R.S. The CTE Board has authorized entry into this Agreement through the passage of Resolution [].
- 3.3. **CTIO**. CTIO is a government-owned business enterprise and division of CDOT, created under § 43-4-806(2), C.R.S. The CTIO Board is authorized to enter into this Agreement under § 43-4-806(6)(h), C.R.S. The CTIO Board has authorized entry into this Agreement through the passage of Resolution [].
- 3.4. **FRPRD**. FRPRD is a body politic and corporate and a political subdivision of the State of Colorado, created under § 32-22-103(1), C.R.S. FRPRD is authorized to enter into this Agreement under § 32-22-106(1)(c), C.R.S. The FRPRD Board has authorized entry into this Agreement through the passage of Resolution [].
- 3.5. **RTD**. RTD is a political subdivision of the State of Colorado, created under § 32-9-101, et seq., C.R.S. RTD is authorized to enter this Agreement under § 32-9-119(1)(w.5), C.R.S. Pursuant to § 32-9-107.7(3), C.R.S., RTD is authorized to “extend construction and operations of the [Northwest Corridor] beyond the boundaries of the [RTD District] if any and all capital and operating expenses that it undertakes outside the [RTD District] are fully accounted for and reimbursed to RTD by a public body.” The RTD Board has authorized entry into this Agreement through the adoption of a Recommended Action on [].
- 3.6. **The Governor**. Article IV, Section 2 of the Colorado Constitution vests the supreme executive power of the State in the Governor.

ARTICLE 4 **ORGANIZATION**

4.1. JSEOC. The Parties hereby establish the Joint Services Executive Oversight Committee to coordinate the Parties' efforts and to make recommendations and decisions with respect to the Project.

4.2. Members. The Members of the JSEOC shall include

CDOT's Executive Director
CTE's Director
CTIO's Director
FRPRD's General Manager
RTD's General Manager and Chief Executive Officer
The Governor's Designee

Any Member may authorize a designee to attend a meeting of the JSEOC and exercise the rights of the designating Member by the delivery of a notice to the Chair prior to the meeting.

ARTICLE 5 **MEETINGS**

5.1. Location. Meetings of the JSEOC may be held at any location agreed upon by the Members, in person, electronically, or a combination thereof as determined by the Chair. Upon the written request of any Member to the Chair, received at least 48 hours prior to the date and time of an in-person only meeting, the Chair shall provide a method by which a Member may participate in the meeting electronically and shall provide Notice to all Members at least 24 hours prior to the scheduled meeting, that includes the previously established date, time, and place for the scheduled in-person meeting as well as the method by which Members may attend the meeting electronically.

5.2. Regular Meetings. The JSEOC shall meet at least once per month, at a date and time established by the Members, to discuss the Project's progress and to decide matters requiring a Vote of the Members. The frequency of regular meetings may be modified pursuant to a Vote of the Members. The date, time, or location of any regularly scheduled meeting may be changed by a Vote of the Members; provided, that Notice of such change, stating the date, time, and place for the re-scheduled meeting shall be delivered to all Members by the Chair at least 7 days prior to the meeting, in accordance with Article 9.

5.3. Special Meetings. Special meetings may be called at any time upon the written request of any Member; provided, however, that Notice of such meeting, stating the time, place, and items to be discussed shall be delivered to all Members by the Chair at least 24 hours prior to the meeting, in accordance with Article 9. The Chair shall provide a method by which any Members can participate in the special meeting electronically.

5.4. Quorum. Except as set forth below, a Quorum of the JSEOC shall consist of 6 Members, present at a duly convened meeting of the JSEOC, in person, electronically, or a combination thereof.

- 5.4.1. If a Quorum is not present at any duly convened regular or special meeting of the Members, the Chair, in their discretion, shall have the option to adjourn the meeting without further discussion or permit the Members in attendance to discuss the business of the JSEOC; provided, however, that the Members in attendance shall not have the authority to take or approve any action requiring a Vote of the Members.
- 5.4.2. If a Quorum is not present at any duly convened regular or special meeting of the Members and upon a request made during such meeting by any Member present at the meeting to the Chair, on the next succeeding business day the Chair shall deliver a Notice to each Member, calling for a special meeting (the “**Second Meeting**”) to address the agenda items from the meeting where a Quorum was not present, and such other matters as deemed appropriate by the Chair. The Notice shall state the time, place, and items to be discussed, be delivered to all Members at least 72 hours prior to the Second Meeting, and specify those items on the agenda for which a vote may be called. If all of the Members are not present at the Second Meeting, then for the purpose of determining whether a Quorum is present at the Second Meeting, at least five of the Members in attendance shall constitute a Quorum.
- 5.5. Chairperson. At the first meeting of the JSEOC, the Members shall designate one of their number to serve as the Chair for all meetings of the JSEOC by a Vote of the Members. The Chair shall be responsible for ensuring the delivery of all Notices required to be provided to the Members under this Agreement. The Chair shall serve in the position for a 1-year term, commencing on the date of the first meeting of the Members and ending on the first anniversary of such date. Thereafter, the then-serving Vice Chair shall serve as Chair of the JSEOC for a 1-year term, commencing at the end of the preceding term and ending on the first anniversary of such date.
- 5.6. Vice Chairperson. At the first meeting of the JSEOC and by a Vote of the Members, the Members shall designate one of their number to serve as the Vice Chair for a term of 1 year, commencing on the date of the first meeting and ending on the first anniversary of such date. The Vice Chair will assist the Chair as requested and perform such other duties as requested by the JSEOC. If the Chair is unable to perform their duties as set forth in this Agreement, the Vice Chair shall serve in the position until the Chair is able to resume their duties. Upon completion of each 1-year term, the then-serving Vice Chair shall serve as the Chair of the JSEOC for the next succeeding 1-year term, commencing at the end of the preceding term and ending on the first anniversary of such date. The Members of the JSEOC shall then designate another Member to serve as Vice Chair for a 1-year term by a Vote of the Members. The Members shall designate a new Vice Chair by a Vote of the Members each time the then-serving Vice Chair becomes the JSEOC Chair.
- 5.7. Minutes. The Chair shall designate an individual—who may, but does not need to be, a Member—to take minutes at each meeting of the JSEOC. The minutes shall be available for review by any Member upon request.

ARTICLE 6

VOTING

- 6.1. **Actions.** Except as specifically provided to the contrary in this Agreement, the JSEOC shall act by a Vote of the Members. Each Member shall exercise one (1) vote, except as provided in section 6.3 of this Agreement. Any Member may assign their voting rights to a designee by delivery of a written notice to the Chair prior to the start of the meeting during which the designee will exercise the Member's voting right. Nothing in this Agreement shall restrict the right of a Party to act solely on its own behalf with respect to any matter.
- 6.2. **Prior Approvals.** Laws, regulations, and/or a Party's internal policies may require the appropriation, approval, or consent of the Party's Board ("**Prior Approval**") prior to their Member taking action on a matter. The Member representing the Party may request—and the Chair shall allow—a reasonable postponement of a vote to permit the Member to seek Prior Approval. A Vote of the Members directing a Party to act, perform, appropriate, or enter into any agreement that requires Prior Approval shall not be binding or enforceable unless such Party obtains Prior Approval.
- 6.3. **Weighted Voting.** This section 6.3 shall take effect immediately after each Party has approved the Financial Plan.
- 6.3.1. Within 10 days following the approval of the Financial Plan, each Member shall submit a list of its Party's Contributions to the Chair. Within 20 days following the approval of the Financial Plan, the Chair shall ensure that the formula set forth in Exhibit B is used to calculate the respective weighted voting percentage to be assigned to the vote of each Member when one or more Members calls for a weighted vote. The Chair shall enter the respective weighted voting percentages on Exhibit C and provide notice thereof to the Members within 25 days following approval of the Financial Plan. Thereafter, any Member may request a weighted vote on any matter requiring a vote. The weighted vote shall take place at a regular or special meeting, convened in accordance with Article 5 of this Agreement. The vote of each Member shall have the weighted voting percentage assigned to such Member using the then-current version of Exhibit C. For purposes of a weighted vote, a "Vote of the Members" means a vote of 75% of the voting power represented by the Members present and voting, in person, electronically, or a combination thereof, at a duly convened meeting at which a Quorum is present.
- 6.3.2. The Chair shall review the weighted voting percentages assigned to Members and set forth on Exhibit C on a monthly basis. If the Chair receives written notice, with supporting documentation, of a change to a Party's Contributions prior to the 5th day of such month, the Chair shall cause the weighted voting percentages assigned to the Members to be recalculated on or before the 15th day of such month, using the formula set forth in Exhibit B, and revise Exhibit C accordingly. The Chair shall provide notice of the recalculation, which shall include the weight of each Member's vote by the 20th day of such month. If the Chair has not received written notice and supporting documentation reporting a change to a Party's Contributions prior to the 5th day of any month, the weights assigned to the votes of the Members set forth in the then-current Exhibit C shall remain unchanged.

6.3.3. In the event of a dispute with respect to the documentation submitted to the Chair (including but not limited to whether the funds expended qualify as a Contribution) or of an error that impacts a prior calculation of a Member's Contributions or weighted voting percentage, the matter shall be resolved by a Vote of the Members at a duly convened regular or special meeting. The Chair shall not include the change to a Party's Contribution until the matter has been resolved by a Vote of the Members. The recalculated weight assigned to each Member shall replace all prior calculations and shall be added to Exhibit B, without the need for a formal amendment. Any change to the formula used to recalculate the weighted votes assigned to the Members shall require a formal amendment to this Agreement.

ARTICLE 7

MANAGEMENT AND SUPPORT

7.1. Management. The JSEOC, by a Vote of the Members, may authorize one or more Parties to engage a manager or employ a professional management agent or agents (collectively, the "**Manager**") to perform such duties and services as may be authorized by the JSEOC, subject to the JSEOC's supervision. Notwithstanding anything to the contrary in this Agreement, the costs accrued in connection with such engagement shall be deemed to be a Contribution by the Party or Parties incurring such costs.

7.2. Working Groups. The JSEOC may establish working groups by a Vote of the Members. Working groups may be created for any purpose authorized by the Members, subject to supervision of the JSEOC, and may include such subject matter experts as the Members may determine. Working groups may be permanent or ad hoc and shall have such duties as may be determined by the Members. The following working groups are established as of the Effective Date of this Agreement, as defined in section 14.15:

7.2.1. Funding and Finance Working Group. The Funding and Finance Working Group shall be responsible for evaluating and making recommendations to the JSEOC regarding how to fund the Project.

7.2.2. Operations Working Group. The Operations Working Group shall be responsible for evaluating and making recommendations to the JSEOC regarding how to operate the service.

7.2.3. Planning and Construction Working Group. The Planning and Construction Working group shall be responsible for evaluating and making recommendations to the JSEOC regarding necessary or beneficial construction projects and how to accomplish those projects.

ARTICLE 8

FUNDING, ALLOCATION OF TASKS, APPROVALS, AND FINANCING

8.1. Source of Funding. The Project will be funded through Contributions. Each Party, in its respective discretion, may pursue funding through the issuance of financial instruments, grant applications, or other means available to them.

8.2. Available Funds; Contingency; Termination. The Parties are prohibited by law from making commitments beyond the term of their respective fiscal years. Commitments beyond the current fiscal year are contingent on the appropriation and continuing availability of funds in any subsequent year. If federal funds or any other non-Party funds constitute all or some of a commitment, the obligation of the Party who would receive the non-Party funds to make Contributions shall be contingent upon such non-Party funding continuing to be made available. Contributions made pursuant to this Agreement shall be made only from funds currently appropriated and available, and the liability of a Party for such Contributions shall be limited to the amount remaining of such funds.

8.3. Rights and Responsibilities. The Members, with the assistance of the Manager, if any, and such consultants and subject matter experts as may be engaged by a Party and approved by a Vote of the Members, shall determine the rights and responsibilities of the Parties with respect to the financing, planning, construction, operation and maintenance of the Project; provided, however, the JSEOC shall not by a Vote of the Members require any Party to change its Contributions or take or refrain from taking any action, unless that Party casts its vote in favor of changing its Contributions or taking or refraining from taking such action. Each Party shall exercise its rights and perform its responsibilities with respect to the Project in accordance with the laws, regulations, rules, and policies applicable to such Party.

8.4. Allocation of Responsibilities. The JSEOC shall make decisions and address allocation of responsibilities with respect to all matters pertaining to the financing, construction, and operation of the Project, including but not limited to the following:

8.4.1. The completion of any necessary environmental assessments;

8.4.2. Procurement and contract planning for the Project;

8.4.3. The completion of a Transfer Plan, as defined in section 11.1.

8.4.4. Management of the Project;

8.4.5. Access, construction, operating, and other agreements necessary to complete and operate the Project, including but not limited to:

- 8.4.5.1 Access, rights-of-way, and real estate agreements with freight railroads;
- 8.4.5.2 Construction agreement(s) with freight railroads (track work, sidings, signals, etc.);
- 8.4.5.3 Construction agreement(s) with third parties (stations, maintenance facilities, etc.);
- 8.4.5.4 Agreements with local governmental or private entities for station access, real property rights, rights-of-way, and construction, if necessary; and
- 8.4.5.5 Operating agreements with one or more passenger rail service providers.

8.5. Powers and Functions. The JSEOC shall exercise such other planning powers and functions as are authorized by law and approved by a Vote of the Members. To maximize the impact of their expenditures, the Members shall not approve designs for or implement the Project in a manner that will render infeasible the interface of the Project with commuter rail operations in existence at the time such approval is to be given. The Members shall also strive to approve designs for and implement the Project in a manner that will advance not only this Project but also anticipated future phases of Front Range passenger rail service. Further, the Members shall not approve any course of action with respect to the Project that would have the effect of unreasonably and severely impairing the implementation or operation of the passenger rail system contemplated in § 32-22-103(2), C.R.S.

8.6. Staffing. Initial staffing for the Project shall be provided by the Parties at no charge.

8.7. Administrative Expenses. Responsibility for the administrative expenses of the JSEOC and the working groups shall be allocated among the Parties by a Vote of the Members.

8.8. Payment of Existing Debt Obligations Upon Termination. When, consistent with a Vote of the Members, a Party (the “**Obligated Party**”) agrees to take on a financial obligation in furtherance of the Project, the Obligated Party may enter into a separate agreement (the “**Separate Agreement**”) with any other Party specifying that such Party will assist the Obligated Party with that financial obligation in the event this Agreement terminates prior to the satisfaction of the financial obligation. Unless the Obligated Party and any other Parties enter into such an agreement, any financial obligations taken on by an Obligated Party shall be the sole responsibility of the Obligated Party. Nothing in this section 8.8 shall limit the Parties’ abilities to enter into other forms of cost-sharing agreements not mentioned in this section 8.8.

8.9. Dispute Resolution. In the event of a dispute arising in connection with the terms of this Agreement between or among the Parties, the disputing Parties shall first attempt to resolve the dispute through informal negotiations culminating in a unanimous vote of the Members. If the Members cannot resolve the dispute within 14 days, the disputing Parties shall submit the dispute to non-binding mediation by a mediator selected by a Vote of the Members. If the Parties cannot resolve the dispute through non-binding mediation within 60 days of the date the dispute was submitted to the mediator, any disputing Party may seek resolution consistent with this Agreement by any means available at law or in equity.

- 8.10. **No Reimbursement Upon Termination.** The Parties agree that they are voluntarily providing their Contributions in furtherance of the Project without the expectation of reimbursement from any other Party. If this Agreement is terminated prior to the completion of the Project, no Party shall have a right to reimbursement of its Contributions actually expended to advance the Project, separately or under the terms of this Agreement, in an action for unjust enrichment, or through any other method or cause of action other than through a Separate Agreement setting forth the specific circumstances in which one or more Parties will be responsible for reimbursing another Party for its Contributions upon the termination of this Agreement. To avoid any ambiguity or confusion, any such Separate Agreement shall specify that it is entered into for that purpose and consistent with section 8.8 and this section 8.10 of this Agreement.

ARTICLE 9 **NOTICE**

- 9.1. The Chair shall ensure that email Notice of a meeting is sent to all Members and all consultants invited to the meeting by the Members within the time periods and including such information as set forth in Article 5. Notice shall also set forth the agenda for the meeting. A Member's attendance at any meeting will constitute a waiver of Notice of such meeting. A Member's waiver of Notice of a meeting will be deemed the equivalent of proper Notice.

ARTICLE 10 **AMENDMENTS**

- 10.1. This Agreement may only be amended in writing upon approval by each of the Parties. The Chair shall ensure that a statement of any proposed amendment will accompany the Notice of any regular or special meetings at which such proposed amendment will be considered.

ARTICLE 11 **TRANSFER PLAN**

- 11.1. Upon the request of a Member at any time following the adoption of a Financial Plan or upon a Vote of the Members at any time, the Members shall work in good faith to develop and adopt a proposed plan that addresses the potential future transfer of Project-related assets and financial obligations from one Party to another Party, from one Party to a non-party, or through any other structure the Members deem appropriate ("**Transfer Plan**"). No transfer or receipt of assets or financial obligations contemplated in the Transfer Plan will become effective until approved by each Party who would be transferring or receiving those assets or financial obligations.

ARTICLE 12 **TERMINATION**

- 12.1. This Agreement may be terminated at any time by a Vote of the Members. Each Party shall be responsible for the portion of JSEOC expenses allocated to it in accordance with this Agreement, and for all rights and obligations incurred in the name of such Party in connection with the Project through the date of termination of this Agreement. Each Party shall retain the exclusive right and title to, and ownership of, any and all pre-existing property or interests owned by or licensed to such Party.

ARTICLE 13 **WITHDRAWAL**

- 13.1. Withdrawal upon Notice. Any Party to this Agreement may withdraw from the Agreement upon providing at least 90 days written notice to all other Parties. Withdrawal shall not relieve the withdrawing Party of any financial or legal obligations incurred prior to the date on which the withdrawing Party provides its notice of withdrawal to the other Parties. Each Party shall retain the exclusive right and title to, and ownership of, any and all pre-existing property or interests owned by or licensed to such Party. The Parties shall cooperate in good faith to ensure a smooth transition of services and responsibilities.
- 13.2. Impact of Withdrawal on Quorum Requirement. Upon receipt of a withdrawal notice under section 13.1 of this Agreement, the Quorum requirements in section 5.4 and 5.4.2 shall be reduced by one. If more than one Party withdraws from this Agreement, then the Quorum requirements in sections 5.4 and 5.4.2 shall be reduced by the total number of Parties that have provided notices of withdrawal.
- 13.3. Impact of Withdrawal on Voting Rights. Upon receipt of a withdrawal notice under section 13.1 of this Agreement, the Member representing the withdrawing Party shall no longer be entitled to vote on matters considered by the JSEOC nor shall their presence at a JSEOC meeting be considered when determining whether the JSEOC has approved any matter under its consideration by a Vote of the Members.
- 13.4. Impact of Withdrawal on Vote of the Members Definition. If a Party's withdrawal from this Agreement results in a total number of Members that is 4 or fewer, a "Vote of the Members" shall mean the vote of a majority of the Members present and voting, in person, electronically, or a combination thereof, at a duly convened meeting at which a Quorum is present.
- 13.5. Recalculation of Weighted Voting Upon Withdrawal. Prior to the next meeting of the JSEOC immediately following the receipt of a withdrawal notice under section 13.1 of this Agreement, the Chair shall cause each remaining Party's weighted voting percentage to be recalculated and update Exhibit C accordingly. Such recalculation shall include only the Contributions attributable to the remaining Parties. Disputes regarding the recalculation shall be resolved as set forth in section 6.3.3.

ARTICLE 14 **MISCELLANEOUS**

- 14.1. Indemnification Void. Any term included in this Agreement that requires a Party to indemnify or hold another Party or any third party harmless or requires any Party to agree to binding arbitration shall be void ab initio.
- 14.2. Liability.
- 14.2.1. No Party shall create an obligation or liability for any other Party. Each Party shall be solely responsible for claims arising from its acts or omissions and for the acts and omissions of its elected officials, agents, employees, and contractors in connection with the Project, this Agreement, or other agreements entered into by the Party.

- 14.2.2. Liability for claims of injuries to persons or property arising from the negligence of the Parties shall be controlled and limited by the provisions of the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.; the Federal Tort Claims Act, 28 U.S.C. Pt. VI, Ch. 171 and 28 U.S.C. § 1346(b), and the State's risk management statutes, §§ 24-30-1501, et seq., C.R.S. No term or condition of this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions, contained in these statutes.
- 14.3. Applicable Law. Each Party shall follow the requirements applicable to such Party under law, regulation, and policy.
- 14.4. Choice of Law; Venue; and Jurisdiction. Colorado law, and rules and regulations issued pursuant thereto, shall be applied in the interpretation, execution, and enforcement of this Agreement. Any provision included or incorporated herein by reference which conflicts with said laws, rules, and regulations shall be null and void. All suits or actions related to this Agreement shall be filed and proceedings held in the State of Colorado and exclusive venue shall be in the Colorado state courts located in the City and County of Denver.
- 14.5. Confidentiality. Each Party shall keep confidential, and cause its directors, officers, employees, contractors, subcontractors and agents (each an "**Authorized Recipient**") to keep confidential, all documents, including drafts, information, or data ("**Confidential Material**") provided during the Project process and pursuant to this Agreement, to the extent disclosure is not required by the Colorado Open Records Act ("**CORA**"), any other state or federal law, or court order. The Parties may share Confidential Material only with their respective Authorized Recipients who have a business purpose to obtain access to Confidential Material. Each Party will provide notice to the other Parties before disclosing any Confidential Material required to be disclosed by law to any person or entity other than the Party's Authorized Recipients. Confidentiality shall not be required for documents, drafts, information, or data which are subject to disclosure pursuant to CORA, other applicable law, or are, or subsequently are, made publicly available by a person or entity other than a Party.
- 14.6. Independent Parties. Except as disclosed by a Party to all other Parties, no Party or any agent or employee of a Party shall be an agent or employee of any other Party with respect to their obligations under this Agreement, other than as permitted by separate agreement. No Party shall have the authority, express or implied, to bind any other Party to any agreement, liability, or understanding. Each Party may act on its own behalf and for its own benefit without approval from the JSEOC or any other Member.
- 14.7. Entire Agreement. This Agreement constitutes the Parties' entire agreement with respect to how they intend to pursue the Project through the JSEOC.
- 14.8. Successors. This Agreement shall be binding upon the Parties and their respective successors, unless binding their successors is otherwise prohibited by law.
- 14.9. No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and does not confer any rights upon any other persons or entities and does not create any third-party beneficiaries.

- 14.10. Notice. All notices and communications under this Agreement shall be provided to the Parties using the contact information below. A Party may update this information from time to time, in its discretion, by sending such update to each of the other Parties and without formal amendment of this Agreement. The Chair shall maintain a contact list with the most recent information and shall make such list available to any Party upon request.

To CDOT: Colorado Department of Transportation
Attention Executive Director
2829 W. Howard Place
Denver, CO 80204

To CTE: Colorado Clean Transit Enterprise
Attention: CTE Director
2829 W. Howard Place
Denver, CO 80204

To CTIO: Colorado Transportation Investment Office
Attention: CTIO Director
2829 W. Howard Place
Denver, CO 80204

To FRPRD: Front Range Passenger Rail District
Attn: General Manager
2921 W. 38th Ave.
Denver, CO 80211

With a copy to: Nossaman, LLP
1801 California Street, Suite 2400
Denver, CO 8020

To RTD: Regional Transportation District
Attention: General Manager and CEO
1600 Blake, BLK-21
Denver, Colorado 80202

With a copy to: RTD General Counsel
Regional Transportation District
1600 Blake, BLK-21
Denver, Colorado 80202

To the Governor: Office of Economic Development & International Trade
Attention: Lisa Kaufman
1600 Broadway
Denver, CO 80202

With a copy to: Office of Legal Counsel
gov_officeoflegalcounsel@state.co.us

- 14.11. Cooperation. If any third party brings an action against any of the Parties regarding the validity or operation of this Agreement or the Project, the Parties will reasonably cooperate with each other in any such litigation, but each Party shall bear its own fees and costs.
- 14.12. Severability. If any provision, or part of a provision, of this Agreement is found by a court of competent jurisdiction to be void or unenforceable, it is the intent of the Parties that such provision and all other provisions in this Agreement be enforceable to the maximum extent permitted by law.
- 14.13. Counterparts; Signatures. This Agreement may be signed in multiple counterparts, which shall be valid and binding on the Parties. Original ink and electronic signatures shall be considered equally valid and binding.
- 14.14. Survival of Certain Agreement Terms. Any provision of this Agreement that imposes an obligation on a Party after termination or expiration of this Agreement shall survive the termination or expiration of this Agreement and shall be enforceable by any Party.
- 14.15. Effective Date. This Agreement shall become effective 30 days following the date on which it is executed by the last Party to sign (the “**Effective Date**”).

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SIGNATURES

Each person signing this Contract represents and warrants that they are duly authorized to execute this Contract and to bind the Party authorizing their signature.

THE STATE OF COLORADO

Jared S. Polis, Governor

By:

Date: _____

THE TRANSPORTATION COMMISSION OF COLORADO

Terry Hart, Chair

By:

Date: _____

THE CLEAN TRANSIT ENTERPRISE

Cris Jones, Chair

By:

Date: _____

THE COLORADO HIGH PERFORMANCE TRANSPORTATION ENTERPRISE,

dba the Colorado Transportation Investment Office

Piper Darlington, Director

By:

Date: _____

THE FRONT RANGE PASSENGER RAIL DISTRICT

Christine Breit, Interim General Manager

By:

Date: _____

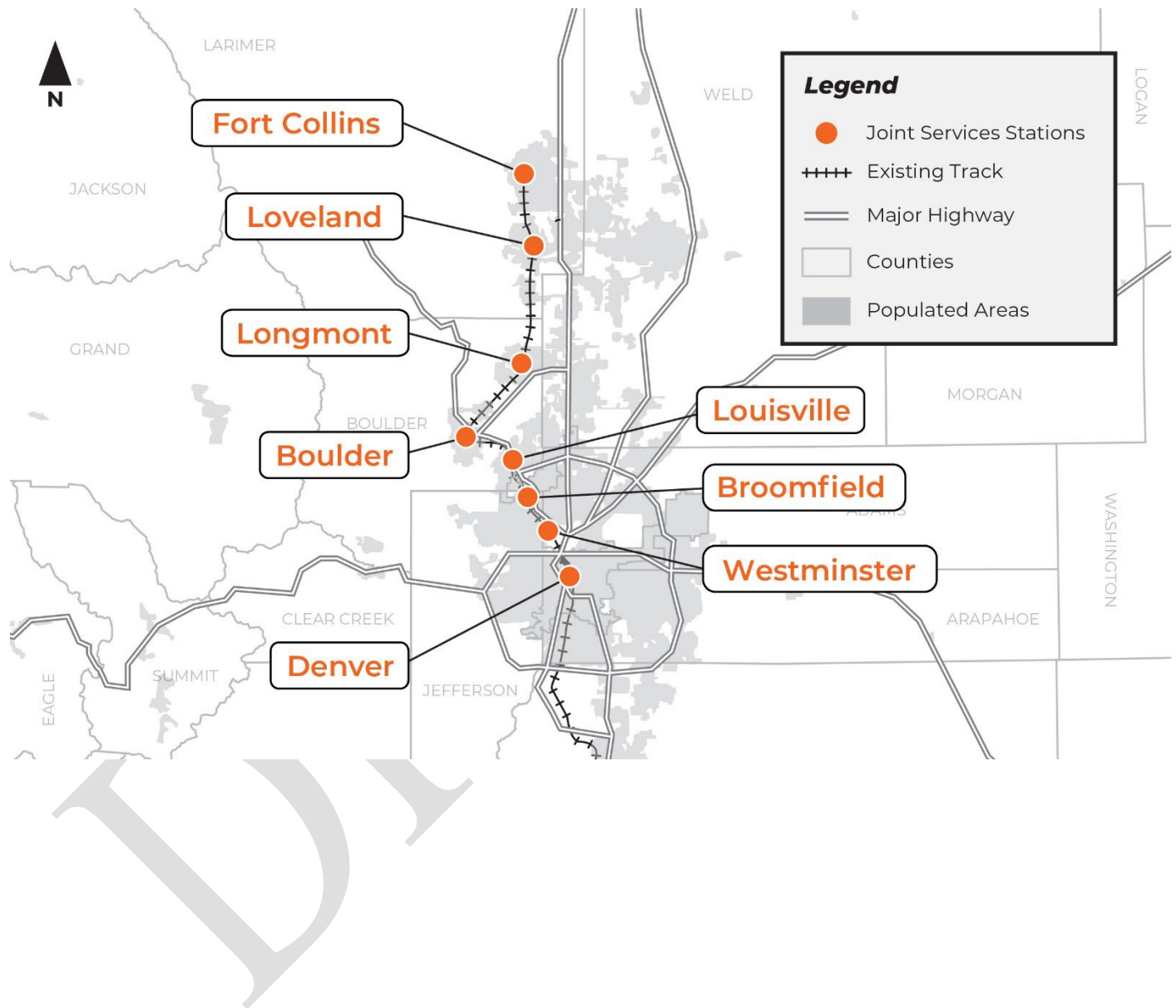
THE REGIONAL TRANSPORTATION DISTRICT

Debra Johnson, General Manager and Chief Executive Officer

By:

Date: _____

EXHIBIT A
PROPOSED ROUTE*



*Exact station locations within these municipalities still to be determined in some cases.

DRAFT

EXHIBIT B
WEIGHTED VOTING

Upon the request of any Member, a weighted vote shall be taken. The voting rights of each Party for the weighted vote shall be equal to 1 plus the quotient of the Contribution of the Party set forth in Exhibit C, as may be amended from time to time, divided by the sum of the Contributions of all Parties set forth in Exhibit C, as may be amended from time to time.

$$[1 + (\text{Party Contribution} / \text{All Party Contributions})]$$

DRAFT

EXHIBIT C
CONTRIBUTIONS

The Parties' Contributions for the Project are set forth below.

Party	Contribution	Description	Weighted Voting Percentage
CDOT			
CTE			
CTIO			
FRPRD			
RTD			
The State			