

AGREEMENT

This Agreement is entered into between Slacker Half Marathon/5k Races, a Colorado nonprofit corporation (“Slacker”), Clear Creek County (“County”), a statutory Colorado county, and Clear Creek Metropolitan Recreation District, a Colorado Title 32 special district (“CCMRD”).

RECITALS

The Parties agree that this Agreement is made in the following circumstances:

- A. The County caused the formation of Slacker in 2003 for the purpose of putting on a race event that would attract visitors to the county and raise funds for exempt organizations in the county.
- B. The Eighth Article of Slacker’s Articles of Incorporation provides, in part, “Upon the dissolution of the corporation, assets shall be distributed to Clear Creek County government, for a public purpose, limited to grants for human services, youth services, animal shelter capital expenditures or other exempt purposes within the meaning of section 501(c)3 of the Internal Revenue Code, or the corresponding section of any future federal tax code.”
- C. The Clear Creek County Board of Commissioners, *ex officio*, are designated in Slacker’s Articles of Incorporation as the board of directors of the corporation.
- D. Slacker is tax exempt under Section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).
- E. CCMRD has for many years been one of the beneficiaries of the Slacker fundraising.
- F. Slacker has determined it is in its best interest that it be controlled by another unit of government serving the health and well-being of the Clear Creek County community.
- G. CCMRD has determined that it is willing to take over Slacker on the terms hereof, but it is not willing to have control of Slacker transferred to it.
- H. Slacker has no assets except (1) an inventory of supplies and equipment (“Inventory,” identified on an Inventory attached hereto as Exhibit A), (2) cash in the amount of \$1806.49, and (3) whatever rights, if any, it has in the names of “Slacker Half Marathon,” “Slacker Half Marathon/5K Races” or any similar name, or in the images previously used to promote or in the conduct of Slacker’s races (“IP”).
- I. In Slacker’s anticipation of transferring control of Slacker as a corporate entity to CCMRD, Slacker has delivered its complete inventory of supplies and equipment and its cash balance to CCMRD.
- J. Pursuant to §7-134-101, CRS, Slacker may distribute its assets only after its creditors have been paid.

Therefore, for good and sufficient consideration, receipt of which is acknowledged by the respective parties, the parties agree:

1. Slacker will cause its dissolution as soon as is reasonably possible.

2. CCMRD acknowledges that it has received into its possession the Inventory.
3. CCMRD acknowledges that it has received from Slacker, by cashier's check, the sum \$1806.49.
4. When all known creditors of Slacker are paid, and all unknown creditors are barred from making claims against Slacker as provided in §7-90-912(3), CRS, Slacker will deliver all of its remaining assets to Clear Creek County or deliver notice that there are none. Within three weeks after the assets or notice are delivered to the County, the County will deliver the same to CCMRD, or notice that there are none, If assets are delivered pursuant hereto, they are done so SOLELY for use in providing human services, youth services, animal shelter capital expenditures or other exempt purposes within the meaning of section 501(c)3 of the Internal Revenue Coe, or the corresponding section of any future federal tax code. Notwithstanding the foregoing, Slacker does not represent that there will be any assets remaining to be delivered after paying creditors and for the costs involved in dissolving the corporation and performing the dissolution plan.
5. Within 30 days of the mutual execution of this Agreement, CCMRD will deliver to the benefit of Slacker the sum \$1806.49, refunding the premature payment by Slacker. The refund shall be payable to "Clear Creek County" and addressed to Beth Luther, Slacker Half Marathon/5k Races Director, PO Box 2000 (or delivery at 405 Argentine Street), Georgetown, CO 80444.
6. Slacker hereby loans the use of the Inventory and IP for the 2023 and any subsequent Slacker race event, provided that the events are raising funds SOLELY for use in providing human services, youth services, animal shelter capital expenditures or other exempt purposes within the meaning of section 501(c)3 of the Internal Revenue Coe, or the corresponding section of any future federal tax code. This loan will continue in effect until the deliveries of assets or notices there are none, provided for in ¶4 hereof, are made or should have been made. CCMRD will at all times, when it is not in use, store the Inventory in a place secure from loss or damage from the elements or otherwise. CCMRD will use the Inventory only with due care, and will replace any lost or damaged Inventory, reasonable wear and tear excepted.
7. The parties agree that the promotion and conduct of the 2023 and of any future Slacker Half Marathon/5k or other Races are entirely the act of CCMRD for itself and not acting as an agent for Slacker. All proceeds of such races belong to CCMRD.
8. This Agreement is effective upon the date it has been executed by all of the parties.

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EXECUTED, this _____ day of _____, 2023 at a regularly scheduled meeting of the Board of Directors of Slacker Half Marathon/5k Races.

Randall Wheelock, Director

George Marlin, Director

Sean C. Wood, Director

ATTEST:

Deputy Clerk and Recorder
For Brenda L. Corbett
Clear Creek County Clerk and Recorder

EXECUTED, this _____ day of _____, 2023 at a regularly scheduled meeting of the Board of Directors of the Clear Creek Metropolitan Recreation District.

Tom Harvey

Meghan Vickers

Sarah Soderberg

Scott Yard

Amy Saxton

EXECUTED, this _____ day of _____, 2023 at a regularly scheduled meeting of the Clear Creek County Board of County Commissioners.

ATTEST:

Randall Wheelock, Chairman

Deputy Clerk and Recorder
For Brenda L. Corbett
Clear Creek County Clerk and Recorder

Exhibit A

Slacker Inventory of Supplies and Equipment

1. 8400 cups in boxes
2. 7600 cups in bags
3. 4 oil drum cases of trash bags
4. 3000 safeway bags
5. 1000 beer cups
6. 36 pitchers
7. 15 chlorox wipes
8. 16 bug spray
9. 24 sunscreen
10. 44 flags
11. 20 duct tape
12. 3 caution tape
13. 12 first aid kits
14. 13 gatorade powders
15. 12 rubbermaid tubs for each water station
16. Approximately 45 tables
17. Approximately 100 trash cans
18. Approximately 200 traffic cones
19. Approximately 65 traffic vests
20. Approximately 35 traffic flags
21. Approximately 100 yards of red pennant flagging
22. Approximately 10 finish line signs
23. 1 overhead street banner
24. Approximately 500 trash bags
25. Approximately 30 traffic spikes
26. 8 feather flags for start line
27. 10 blue igloo water coolers
28. 10 orange igloo water coolers
29. Hot dog cooking supplies (tongs, foil pans, other utensils)
30. Approximately 500 latex gloves
31. Approximately 8 laundry buckets
32. Approximately 100 various signs for mile marking, keep runners right, etc.
33. 4 sandwich board signs
34. 20 poster size foam boards
35. Approximate 15 doggie pools
36. Approximately 150 sharpie markers
37. Approximately 30 pairs of scissors
38. Approximately 1000 plastic spoons
39. 200 leftover Slacker shirts
40. 100 leftover various slacker medals