

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2020
Open to Public Inspection

A For the 2020 calendar year, or tax year beginning 01-01-2020, and ending 12-31-2020

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
ADAMS COUNTY REGIONAL ECONOMIC PARTNERSHIP

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1870 W 122ND AVE SUITE 300

City or town, state or province, country, and ZIP or foreign postal code
WESTMINSTER, CO 80234

D Employer identification number
84-0872188

E Telephone number
(720) 758-8380

G Gross receipts \$ 793,142

F Name and address of principal officer:
LISA HOUGH
1870 W 122ND AVE STE 300
WESTMINSTER, CO 80234

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c)(6) (insert no.) 4947(a)(1) or 527

J Website: WWW.ADAMSCOUNTYREP.COM

H(c) Group exemption number ▶

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1982

M State of legal domicile: CO

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
ECONOMIC DEVELOPMENT AND JOB CREATION IN ADAMS COUNTY, COLORADO.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	14
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	14
5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	4
6 Total number of volunteers (estimate if necessary)	6	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 39	7b	

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	1,342,908	745,144
9 Program service revenue (Part VIII, line 2g)	128,562	44,506
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,958	3,492
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,474,428	793,142

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	627,729	453,545
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,198,827	337,075
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,826,556	790,620
19 Revenue less expenses. Subtract line 18 from line 12	-352,128	2,522

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,085,692	966,734
21 Total liabilities (Part X, line 26)	432,593	311,113
22 Net assets or fund balances. Subtract line 21 from line 20	653,099	655,621

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer: *****
Date: 2021-08-05
Type or print name and title: LISA HOUGH PRESIDENT/CEO

Paid Preparer Use Only
Print/Type preparer's name: Preparer's signature: Date: 2021-08-05
Check if self-employed PTIN: P00218191
Firm's name ▶ FEIS & COMPANY PC CPAS Firm's EIN ▶ 84-1130648
Firm's address ▶ 193 S 27TH AVE SUITE 100 BRIGHTON, CO 80601 Phone no. (303) 659-1200

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

ECONOMIC DEVELOPMENT AND JOB CREATION IN ADAMS COUNTY, COLORADO.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$)

See Additional Data

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

See Additional Data

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response. Rows include questions 1 through 21, with sub-questions a-f for items 10, 11, and 12. Each row has a corresponding 'Yes' or 'No' in the rightmost column.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and controlled entities.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (14), 1b (14), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RALPH BO MARTINEZ PRESIDENT	40.00						X	138,988	0	0
(2) RORY BLAKEMORE DIRECTOR	1.00	X						0	0	0
(3) DAWN DAVIS DIRECTOR	1.00	X						0	0	0
(4) ANDY DORSEY DIRECTOR	1.00	X						0	0	0
(5) SUSAN FAKHARZADEH VICE CHAIR	1.00	X		X				0	0	0
(6) BUTCH FIORE DIRECTOR	1.00	X						0	0	0
(7) MICHAEL GIFFORD DIRECTOR	1.00	X						0	0	0
(8) EVA HENRY DIRECTOR	1.00	X						0	0	0
(9) MEREDITH LEIGHTY DIRECTOR	1.00	X						0	0	0
(10) NICOLE MILO DIRECTOR	1.00	X						0	0	0
(11) EMMA PINTER DIRECTOR	1.00	X						0	0	0
(12) TOM STONE CHAIR	5.00	X		X				0	0	0
(13) WILLIAM UNREIN TREASURER	2.00	X		X				0	0	0
(14) CAROLYNNE WHITE SECRETARY	2.00	X		X				0	0	0
(15) TROY WHITMORE DIRECTOR	1.00	X						0	0	0
(16) LISA HOUGH PRESIDENT/CE	40.00			X				0	0	0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Table with columns (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include Contributions, Gifts, Grants and Other Similar Amounts; Program Service Revenue; and Other Revenue.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	144,029			
7 Other salaries and wages	215,768			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	4,260			
9 Other employee benefits	60,670			
10 Payroll taxes	28,818			
11 Fees for services (non-employees):				
a Management				
b Legal	1,139			
c Accounting	103,505			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	7,346			
12 Advertising and promotion	3,636			
13 Office expenses	6,754			
14 Information technology	18,038			
15 Royalties				
16 Occupancy	52,445			
17 Travel	2,586			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	26,848			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	6,873			
23 Insurance	3,301			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a IN-KIND EXPENSES	65,000			
b SPECIAL PROJECTS	20,000			
c EQUIPMENT RENTAL & MAINT.	7,150			
d TELEPHONE	5,878			
e All other expenses	6,576			
25 Total functional expenses. Add lines 1 through 24e	790,620	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	478,733	1	905,739
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	582,184	4	28,225
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	210	9	17,009
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	58,561		
	b Less: accumulated depreciation	42,800	24,565	10c 15,761
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,085,692	16	966,734	
Liabilities	17 Accounts payable and accrued expenses	423,191	17	41,539
	18 Grants payable		18	
	19 Deferred revenue	9,402	19	269,574
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	432,593	26	311,113
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	653,099	27	655,621
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	653,099	32	655,621	
33 Total liabilities and net assets/fund balances	1,085,692	33	966,734	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	793,142
2	Total expenses (must equal Part IX, column (A), line 25)	2	790,620
3	Revenue less expenses. Subtract line 2 from line 1	3	2,522
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	653,099
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	655,621

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

		Yes	No
2a			No
2b	Yes		
2c	Yes		
3a			No
3b			

Additional Data

Software ID:

Software Version:

EIN: 84-0872188

Name: ADAMS COUNTY REGIONAL ECONOMIC
PARTNERSHIP

Form 990 (2020)

Form 990, Part III, Line 4a:

ECONOMIC DEVELOPMENT AND JOB CREATION/RETENTION IN ADAMS COUNTY, COLORADO.

Form 990, Part III, Line 4b:

AC-REP PARTNERED WITH ADAMS COUNTY AND AREA CHAMBERS OF COMMERCE TO ADMINISTER THE ADAMS COUNTY MINI-GRANT PROGRAM FOR COVID RELIEF FUNDING.

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020
Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization ADAMS COUNTY REGIONAL ECONOMIC PARTNERSHIP	Employer identification number 84-0872188
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ \$ _____

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No

4a Was a correction made? Yes No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... ▶ \$ _____

4 Did the filing organization file **Form 1120-POL** for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	No
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	No
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	No

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047
2020
Open to Public Inspection

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
ADAMS COUNTY REGIONAL ECONOMIC PARTNERSHIP

Employer identification number
84-0872188

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 5 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment
b Permanent endowment
c Term endowment
The percentages on lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) Unrelated organizations
(ii) Related organizations
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment (with values 58,561, 42,800, 15,761), e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 15,761

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	793,142
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	793,142
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	793,142

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	790,620
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	790,620
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	790,620

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 84-0872188

Name: ADAMS COUNTY REGIONAL ECONOMIC
PARTNERSHIP

Supplemental Information

Return Reference	Explanation
SCHEDULE D, PAGE 3, PART X	IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA, A PRIVATE ENTITY IS REQUIRED TO DISCLOSE ANY MATERIAL UNCERTAIN TAX POSITIONS THAT MANAGEMENT BELIEVES DOES NOT MEET A "MORE- LIKELY-THAN-NOT" STANDARD OF BEING SUSTAINED UNDER AN INCOME TAX AUDIT AND TO RECORD A LIABILITY FOR ANY SUCH INCOME TAX, INCLUDING PENALTIES AND RELATED INTEREST EXPENSE. MANAGEMENT HAS NOT IDENTIFIED ANY UNCERTAIN TAX POSITIONS THAT REQUIRE THE RECORDING OF A LIABILITY MENTIONED ABOVE OR FURTHER DISCLOSURE.

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
ADAMS COUNTY REGIONAL ECONOMIC PARTNERSHIP

Employer identification number
84-0872188

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel		
<input type="checkbox"/> Travel for companions		
<input type="checkbox"/> Tax idemnification and gross-up payments		
<input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use		
<input type="checkbox"/> Payments for business use of personal residence		
<input type="checkbox"/> Health or social club dues or initiation fees		
<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	2	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee		
<input type="checkbox"/> Independent compensation consultant		
<input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract		
<input type="checkbox"/> Compensation survey or study		
<input type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	
b Any related organization?	5b	
If "Yes," on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	
b Any related organization?	6b	
If "Yes," on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 RALPH BO MARTINEZ PRESIDENT	(i)	138,988				4,445	138,988	
	(ii)	-----	-----	-----	-----	-----	-----	-----

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
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**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2020

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
 ▶ **Attach to Form 990.**
 ▶ **Go to www.irs.gov/Form990 for the latest information.**

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
ADAMS COUNTY REGIONAL ECONOMIC
PARTNERSHIP

Employer identification number
84-0872188

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()	X	1	65,000	
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		No
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		No
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
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SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2020**Open to Public Inspection**

Department of the Treasury

Name of the organization

ADAMS COUNTY REGIONAL ECONOMIC
PARTNERSHIP

Employer identification number

84-0872188

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 4	BY-LAWS WERE UPDATED WITH THE NEW ORGANIZATION NAME.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 9	RALPH "BO" MARTINEZ 20120 E. MAIN ST PARKER, CO 80138

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 11B	THE FORM 990 IS REVIEWED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS AND THE PRESIDENT/CEO PRIOR TO FILING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 12C	DISCLOSURE STATEMENTS ARE REVIEWED ANNUALLY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 15A	ANNUAL REVIEW AND EVALUATION BY EXECUTIVE COMMITTEE AND BOARD APPROVAL.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PAGE 6, PART VI, LINE 19	UPON TIMELY WRITTEN REQUEST.

AS AMENDED AND APPROVED OCTOBER 1, 2020

EFFECTIVE IMMEDIATELY

BY-LAWS

OF

**ADAMS COUNTY REGIONAL ECONOMIC PARTNERSHIP.
(A Colorado Non-Profit Corporation)**

ARTICLE I

NAME

The name of this corporation shall be Adams County Regional Economic Partnership (ACREP).

ARTICLE II

OBJECT

Section 1: Purpose. The mission of ACREP is to be the business-centric hub in Adams County for economic growth, advocacy, and partnerships while promoting investments in our community; to perform all acts and functions incidental or related thereto; to receive and disburse funds pursuant to Section 30-25-106 C.R.S., as amended, and for any lawful purpose permitted by the Colorado Non-Profit Corporation Act.

ARTICLE III

OFFICES

Section 1: Business Offices. The principal office of the corporation in the State of Colorado shall be located in Adams County, Colorado.

ARTICLE IV

BOARD OF DIRECTORS

Section 1: General Powers and Duties. The affairs of the corporation shall be governed and managed by its Board of Directors. The Board of Directors shall plan, direct and control all programs, and approve the distribution of the corporation's funds. Directors shall participate in the decisions of the Board and be informed as to the data relevant to such decisions. Directors shall exercise their powers in the interest of the corporation.

Section 2: Number, Qualifications and Tenure.

A. The number, qualifications and tenure of board members are set by the Board of Directors. The number is not limited, but it is approved through the annual elections process and the private sector eligibility requirements. The board is comprised of public sector, private sector, special appointments, and ex-officio members.

B. Private sector board membership eligibility requirements are defined in the approved Private Sector Membership application.

C. After three (3) unexcused annual absences, any board member may be dismissed from the board by a majority board vote. (An unexcused absence is defined as a no call, no show, or no alternate.)

D. All resignations from the Board of Directors should be submitted in writing to the Chair of the Board with a copy to the President/CEO.

Section 3: Meetings.

A. The Board of Directors shall meet bimonthly to conduct the business of the corporation unless the Chair cancels the meeting, or as often as necessary at the call of the Chair. Each Director shall have at least forty-eight (48) hours prior written or telephone notice to any such cancellation or special meeting. A majority of the Board of Directors may call such meetings in the same manner as the Chair.

B. At all meetings of the Board of Directors, a quorum is required to conduct any business of the corporation. The Board of Directors may also conduct business outside of a formal meeting, as authorized by Colorado law.

1. A quorum is defined as the minimum number of the Board of Directors of the constituted body of the Board necessary for the valid transaction of business. A quorum of the Board shall be further defined as no less than a majority of the authorized, voting board members.

C. The business of the Board of Directors at the bimonthly meeting shall be defined by an agenda published no less than seven (7) calendar days before the date of the meeting.

D. Meetings of the Board of Directors shall be conducted in accordance with the latest editions of Robert's Rules of Order.

E. Board members may participate in a meeting of the Board through the use of videoconferencing, teleconferencing, or similar communications technology when the Chair designates a remote meeting due to an emergency situation or when an individual commissioner requests and receives approval from the Chair the ability to attend remotely due to illness, travel or other special circumstances, so long as all commissioners participating in such meeting can hear one another. Participation in a meeting pursuant to this paragraph constitutes presence in person at such meeting.

F. If unable to attend a meeting, Board members may vote by proxy by providing a signed, written authorization to another Board member in attendance at the meeting, specifying the matter or matters on which such other Board member may vote on behalf of the authorizing Board member.

ARTICLE V

OFFICERS

Section 1: Number of Officers. The five (5) officers of the Corporation shall consist of the Chair of the Board, Past Chair, the Chair Elect, the Secretary, and the Treasurer to be known as the Executive Committee, each of whom shall be dues paying members of the business community. The Chair may appoint Special Appointees to the Executive Committee each year as deemed necessary and appropriate.

The Executive Committee will include two (2) Adams County Commissioners as designated by the Adams County Board of Commissioners. The Executive Committee will also include one (1) Mayor, to be selected by the voting ACREP Mayors.

Section 2: Term of Office. The term of office for each Officer elected shall commence the first meeting of January of the succeeding year.

A. The Chair will serve at least a one (1) year term, with the option of re-election for up to an additional two (2) one year terms. The Chair will be a private sector board level member.

B. The Chair Elect will assume the office of the Chair of the Board upon death or inability of the current Chair of the Board to serve.

C. In the event of the Chair Elect succeeding to the Chair before the first day of the succeeding year, the Board of Directors shall elect a new Chair Elect.

D. In the case of vacancy in both the Chair of the Board and Chair Elect offices, the Secretary shall assume temporary duties of the offices. The temporary duties will be limited to overseeing the general operations and meetings. The Secretary will not be empowered to sign contracts or assume full responsibility of the Chair.

Section 3: Duties of the Officers

A. Chair of the Board. The Chair of the Board shall preside at all meetings of the Board of Directors, unless there is an emergency or excused reason for not attending. The Chair may create and appoint members to taskforces and/or ad hoc committees. The Chair shall call meetings of the Executive Committee on an emergency or as-needed basis when timely decisions on issues of importance to the corporation are required, which include but are not limited to employment and litigation matters. The Chair shall be an ex-officio member of all taskforces and ad hoc committees. The Chair shall coordinate the annual review and compensation of the presiding President/CEO no later than December, in consultation with the Executive Committee.

B. Chair Elect. The Chair Elect shall perform all duties incumbent upon the Chair of the Board during the absence or disability of the Chair of the Board; and shall perform such other duties as prescribed by this code of By-Laws, the Chair or the Directors.

C. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are fully given in accordance with the provisions of these By-Laws or as required by law; and be custodian of the corporate records. The Secretary may delegate the day-to-day record keeping responsibilities to the staff.

D. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected by the Executive Committee. The Treasurer may delegate the day-to-day handling of corporate funds and securities to the staff.

E. Past Chair. The Past Chair shall serve on the Executive Committee and perform duties assigned to the person by the Chair of the Board and Board of Directors.

F. President/CEO

1. The President/CEO shall be employed by the Board of Directors.
2. The President/CEO is the direct representative of the Board and administers the policies and programs established by the Board.
3. The President/CEO is directly responsible to the Board of Directors, with specific directions provided by the Executive Committee of the Board, and serves as an ex-officio Officer of the Executive Committee.
4. The President/CEO shall be the Chief Executive Officer of the corporation and shall have general supervision over all staff members. The President/CEO shall be responsible for hiring and firing of employees.
5. The President/CEO shall be responsible for all Board of Directors meetings and serve as an ex-officio, non-voting member of all committees, provide monthly financial statements, prepare an annual budget, an annual report, and business plan of the year's work.

ARTICLE VI

EXECUTIVE COMMITTEE

Section 1: Executive Committee Defined. The Executive Committee shall be comprised of the Officers of the Corporation, two (2) Adams County Commissioners as designated by the Adams County Board of Commissioners, one (1) Mayor, to be selected by the voting ACREP Mayors, all as set forth in Art V. §1, and, any Special Appointees.

Section 2: Duties of the Executive Committee.

- A. The Executive Committee shall act as the Board of Directors Nominating Committee for filling Director and Officer positions.
- B. The Executive Committee shall be charged with selecting the banks, trust companies or other depositories for corporate assets.
- C. The Executive Committee shall submit the corporation's annual budget to the entire Board of Directors for approval.

D. The Executive Committee shall act as an emergency decision-making body when called on by the Chair of the Board to take timely action on issues of importance to the corporation, including but not limited to all decisions regarding: employment matters relating to the individual holding the then top position in the organization and, all litigation matters.

E. The Executive Committee shall review the performance of the presiding President/CEO on an annual basis.

ARTICLE VII

ELECTIONS AND COMMITTEES

Section 1: Annual Election. The annual election of the Directors and Officers will take place at a regular meeting in November.

A. Nominating Committee. The Board Nominating Committee shall consist of, but not be limited to, the Executive Committee.

B. Nominating Committee - Number of Directors. The Board Nominating Committee shall declare the number of officer positions to be filled. The Nominating Committee will review the list of candidates of the Board of Directors and nominate a number of candidates equal to the positions to be filled. Each prospective candidate shall be interviewed by a member(s) of the Nominating Committee to determine his/her eligibility and willingness to serve, prior to his/her nomination. Attendance will be taken into consideration during the nominating process.

C. Nominating Committee - Report to the Board. The Nominating Committee shall submit a written report to the Board at least six (6) days prior to the next regular meeting of the Board of Directors in November at which time the election will take place.

D. Director and Officer Election. Upon receipt of the Director and Officer Nomination Reports, the Chair of the Board shall read first the report placing those names in nomination for Director positions. The Chair shall call for additional nominations from the floor. If additional nominations are received, the voting will be by ballot. The President/CEO shall count the ballots and announce the results. The same process shall be used for electing Officers of the Corporation.

E. Committees and Committee Leadership

1. The Board may create such temporary or permanent committees as the Board may deem necessary or appropriate to fulfill its mission.

2. The Chair may appoint committee chairs or co-chairs to lead such committees.

ARTICLE VIII

DISBURSEMENTS

- Section 1: Preliminary Budget. No later than the September Executive Committee meeting, the staff must submit a written preliminary budget for the following year to the board of directors. The preliminary budget will be used to request funding from governmental entities for their portion of the next year's budget.
- Section 2: Public Entity Budget Requests. Submission of ACREP's written requests to the governmental entities involved shall be submitted no later than June 30th or as required each year.
- Section 3: Budget Approval. The Finance Committee will consist of the Executive Committee. The Board of Directors shall consider and approve the budget by majority vote no later than the November meeting.
- Section 4: Authorization. Upon approval of the budget, the President/CEO and the Vice Presidents jointly shall be authorized to make disbursements for expenses provided for in the budget, and non-budgeted expenses up to \$10,000. All non-budgeted expenditures in excess of \$10,000 shall require Executive Committee approval. The Executive Committee will be responsible for reporting the non-budgeted expenditures to the full board of directors at the next scheduled meeting. Non-budgeted expenditures approved by the Executive Committee cannot occur more than three times within a six month period. After that point, board approval is required for any additional expenditure.

ARTICLE IX

FISCAL YEAR

The fiscal year shall begin the first day of January and end on the 31st day of December.

ARTICLE X

PARLIAMENTARY PROCEDURES

Meetings of the Board shall be conducted in conformity with such meeting schedules, procedures and rules of order as the Board may adopt, in its discretion.

ARTICLE XI

AMENDMENT OF BY-LAWS

These By-Laws may be amended or repealed by a majority vote of the Board of Directors at any meeting of the Board provided, however, that written notice of the proposed amendment or repeal, verbatim, shall be provided to each Board member not less than six (6) days prior to such meetings.

ARTICLE XII

RULES

The Board may adopt rules consistent with these By-Laws for conducting the business of the organization.

ARTICLE XIII

DISSOLUTION

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under **501 (c) 6** of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Court of General Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XIV

Any matters not heretofore covered by these By-Laws or the Articles of Incorporation shall be governed by the provisions of the corporation laws for the State of Colorado.

ARTICLE XV

The Corporation shall indemnify all Board members, Officers, employees and agents and officers for liability alleged to have arisen in the performance of their duties which have been authorized by the Board or the Executive Committee except that no Board member or officer shall be indemnified for willful misconduct, gross negligence, breach of good faith, or misappropriation of corporate assets or resources. Such indemnification shall be to the maximum extent allowable under Colorado Revised Statutes.