

Exhibit B

Basalt Affordable Community Housing Commission

Section 1 Creation

Creation. There is hereby created and established a Basalt Affordable Community Housing Commission (BACH).

Section 2 Purpose and Responsibilities of BACH

The BACH provides advice to the Town Council on a variety of housing issues. As an advisory group, the BACH does not have explicit decision-making authority or primary responsibility. The Council looks to the BACH to bring ideas, analysis and perspectives to the table; to highlight opportunities for influence between the Town's housing system and other systems; and to provide a forum for public input on housing issues.

The Council asks the BACH to:

1. Provide a sounding board on significant housing policy issues.
2. Explore and cultivate partnerships that can support the development of affordable housing (e.g. Pitkin and Eagle County).
3. Review and make recommendations on financing mechanisms for the construction of affordable housing.
4. Help make the case for new resources.
5. Update the Housing Chapter of the 2007 Basalt Master Plan; or
Develop an Affordable Housing Capital Improvement Plan once the resources for implementing such a plan have been identified.
6. Act as a referral agency to Council on affordable housing projects or projects referred to BACH by the Town Planner that are required to provide affordable housing according to the then current code.

7. Provide an annual report by the end of January of each year to the Council and meet with the Town Council upon request.

Section 3 Composition and Appointment

(a) Composition. BACH shall consist of seven (7) members who are eligible (each an eligible member) to be appointed by the Town Council as further outlined below:

(1) At least five (5) of the members shall be residents of the Town of Basalt (each a resident member). The determination of residency shall be made by the Town in accordance with the provisions of C.R.S. 31-10-201(3), as amended from time to time.

(2) Although not required, one (1) of the resident members should be a representative of the Hispanic community.

(3) The Council will also seek representation from the business/finance community and the RE-1 School District to serve on the commission, and therefore up to two (2) of the members may be non-resident members so long as they work within the Town limits as part of the business/finance community or RE-1 School District (each a non-resident member).

(b) Change in status. Any member who is appointed as a resident member and no longer meets that definition, shall automatically be removed as member unless the membership can revert to a non-resident member status satisfying the requirements of subpart (a) (3) above. Any non-resident member from the business/finance community or RE-1 School District who no longer works within the Town is automatically removed as a member. The Town Manager after advice from the Town Attorney shall make the interpretation of membership status and members may appeal that decision to the Town Council.

(c) Terms. Terms may be assigned by the Town Council for up to three (3) years and the Council may assign terms less than three (3) years in order to provide overlapping terms. Any member whose term is expiring may apply for reappointment to the Commission. Any appointment or reappointment shall be at the discretion of the Town

Council pursuant to Subsection (a) above. Regardless, an eligible member may serve on BACH until a new appointment or reappointment is made by the Town Council.

Section 4 Conflict Provisions

In order to maintain trust in the outcomes, Commission members will be subject to the same conflict rules as the Town Council under Article VIII of Chapter 2, Administration of the Basalt Town Code.

Section 5 Officers

BACH shall organize and elect from among the appointed members a chairperson and vice chairperson. Such officers shall serve one-year terms and shall be eligible for reelection. Regardless, the officers shall serve until the earlier of a new election or that member no longer is an eligible member.

Section 6 Meetings

Regular meetings shall be held on the second Thursday of each month at a time to be determined by BACH or the Town Manager. Additional or Special meetings may be held as necessary either on the fourth Thursday of every month or on any other date and at a time as determined by BACH or the Town Manager.

Section 7 Funding and Support

The Town Council will establish funding for BACH within the Town's yearly budget or other special appropriations. The Town Manager will be responsible for providing staff services to BACH within the parameters of the Town's approved budget. With the approval, including the necessary appropriation of funds, by the Town Council, the Commission may contract with professional housing advisors, financial experts, architects, engineers and other consultants for such services as BACH may require.