

**THE TOWN OF JACKSON AND TETON COUNTY AGREEMENT
ESTABLISHING THE JACKSON HOLE TRAVEL AND TOURISM JOINT
POWERS BOARD**

This agreement is made and entered into to be effective as of the 4th day of January 2011, by and between the Town of Jackson, Wyoming, a Municipal Corporation of the State of Wyoming, hereinafter referred to as "Town", and Teton County, Wyoming, a duly organized county of the State of Wyoming, hereinafter referred to as "County."

WITNESSETH:

WHEREAS, Wyoming Statute §16-1-106 allows for an agreement between two (2) governmental entities to create a joint powers board to conduct a joint or cooperative undertaking; and

WHEREAS, Wyoming Statute §39-15-211(a)(ii)(B)(I) requires that when a lodging tax is implemented on a countywide basis, expenditures of the tax revenue shall be made in accordance with the Uniform Municipal Fiscal Procedures Act by a joint powers board established by the county and a majority of incorporated municipalities within the county; and

WHEREAS, On November 2, 2010 the voters of Teton County approved the implementation of a countywide lodging tax, which includes the City of Jackson, the only incorporated municipality within Teton County.

WHEREAS, Teton County and the Town of Jackson (hereinafter referred to as "Parties") have determined that there is a requirement pursuant to Wyoming Statute §39-15-211(a)(ii)(B)(I) to create and establish a Joint Powers Board for Travel and Tourism

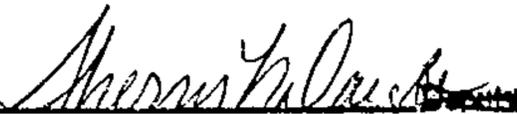
NOW THEREFORE, it is hereby resolved by the Town and County in separate meetings duly assembled, and in consideration of the foregoing and of the cooperation to be had between the parties and the performance of the promises contained herein, and the parties hereto agree as follows as follows:

STATE OF WYOMING

COUNTY OF TETON

Received and Filed this 25 day of February
2011 at 3:30 p.m.

SHERRY L. DAIGLE,
Teton County Clerk by



1. **Purpose.** The purpose of this agreement is to jointly create and establish a Joint Powers Board for Travel and Tourism, (hereinafter referred to as the Board). The Board shall be a body corporate and politic, and a public corporation with power to sue and be sued.

2. **Duration.** This agreement shall commence on the date of approval by the Wyoming Attorney General, following the adoption and approval of this agreement by both parties hereto, and the parties shall take the necessary actions to dissolve the board if the lodging tax is terminated and all legal and fiscal matters have been wrapped up.

3. **Name.** This agreement creates the Jackson Hole Travel and Tourism Joint Power Board.

4. **Board Composition.** The Board shall consist of seven (7) voting members all of whom shall be qualified electors of Teton County, Wyoming. All members shall be appointed by joint appointment by the Board of County Commissioners of Teton County, Wyoming, and the Town Council of the Town of Jackson, for three (3) year staggered terms. Two (2) of the original members shall have a term of one (1) year, two (2) of the original members shall have a term of two (2) years, and three (3) of the original members shall have a term of three (3) years. Vacancies for unexpired terms shall be filled by joint appointment by the Board of County Commissioners and the Town Council of the Town of Jackson. A majority of the board membership shall be comprised of representatives of the travel and tourism industry. No individual member of the board shall be personally liable for any actions or procedure of the board. When actually engaged in the performance of their duties, members of the board shall receive no compensation but shall be reimbursed for travel and per diem expenses as provided to state employees. No member of the County Commission or the Town Council may serve on the Board.

5. **Removal.** Any member of the Board may be removed with or without cause or notice by the joint approval of the Board of County Commissioners and the Town Council of Jackson.

6. Powers and Duties of the Board. The Board shall :

(a) Promptly following appointment of its members, the board shall meet, organize and elect from its membership a chairman, vice-chairman, secretary and treasurer. The newly chosen Secretary of the Board shall notify the Town of Jackson Clerk and the Teton County Clerk of the Board's organization and shall file a certificate with the Teton County Clerk and the Secretary of State showing its organization. Upon filing of the certificate with the Teton County Clerk and the Secretary of State the board shall automatically become a body corporate and politic, and a public corporation with power to sue and be sued.

(b) The Board shall meet at least once every three (3) months at the call of the chairman or within five (5) days after an oral or written request of a majority of the board members.

(c) The Board shall spend funds only for the purpose of promoting travel and tourism within Teton County and the Town of Jackson. Expenditures for travel and tourism promotion shall be limited to promotional materials, television and radio advertising, printed advertising, promotion of tours and other specific tourism related objectives. None of the funds shall be spent for capital construction or improvements and not more than \$40,000.00 of the funds may be spent for the purpose of matching funds under the matching fund programs administered by the Wyoming Business Council.

(d) The Board shall fund the Jackson Hole Chamber of Commerce to promote travel and tourism at a level determined appropriate by the Board, subject to Paragraph 8(e).

7. Ownership of Facilities. The Board shall have no ownership in any real or personal property. Each Party shall be deemed to own a one-half (1/2) undivided interest in equipment and facilities . Future acquisitions of property must be designated as co-owned or as solely owned by one party at the time of its acquisition. If property is not designated at its time of acquisition, the default shall be sole ownership by the respective Party.

8. Financing and Budget.

(a) General Finance. All expenditure and revenue transactions pertaining to the Board shall be recorded in a separate Special Revenue Fund that will be part of the Teton County reporting entity. This special fund shall be called the Lodging Tax Fund (hereinafter referred to as "Fund").

(b) Fiscal Manager. The Board shall contract with a fiscal manager.

(c) Investment. Investment of idle funds must be done in compliance with the Board adopted investment policy and Wyoming Statutes.

(d) Attorney. The Teton County Attorney's Office shall serve as legal counsel to the Board.

(e) Budget Approval. The Budget and operating plan shall be reviewed and approved by the parties. The Board shall submit their proposed budget and operating plan to the parties no later than May 15 of every year.

9. Auditor Recommendations. The Parties intend to abide by all recommendations of their auditors. Recommendation of the parties' auditors proposed after the date hereof shall be deemed incorporated herein as they may be made from time to time. The Board shall hire the same firm used by either Teton County or the Town of Jackson to do all audits. The annual audit shall be delivered to the County and Town within 10 days of receipt by the Board.

10. Methods of Operation. The Board shall not have employees but may engage through professional and service contracts for technical, legal, research, and consulting services. In the performance of its duties the Board may utilize the services of any officer or employee of the Town or County with the approval of the Town Council, Board of County Commissioners, or elected County official depending on the assistance needed. Property which is solely owned by the Town shall be insured by the Town. Any property in which the County has an ownership interest shall be insured by the County.

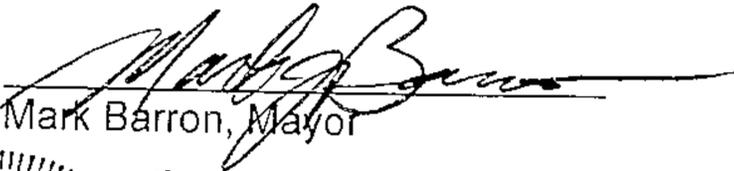
11. Termination or Extension of Agreement. This agreement may be terminated by the resolution of either the Board of County Commissioners of Teton County, Wyoming, or the Town Council of the Town of Jackson, Wyoming duly adopted; provided, however, that neither party shall be permitted to terminate this agreement or

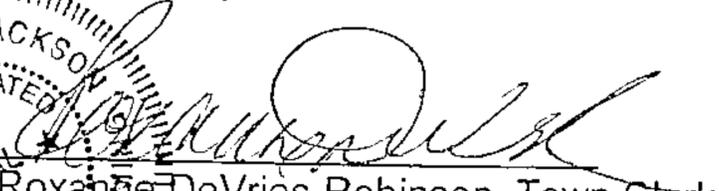
its obligations hereunder if said termination, or the manner of termination, constitutes a breach of any contract for the purpose, lease, use or hiring of any facilities, property or services pursuant hereto. Upon such termination, all properties belonging to one of the agencies which provided the property as hereinabove designated, shall revert to and be the sole and separate property of that agency. All properties jointly provided or funded by the parties hereto shall be by mutual agreement between the parties.

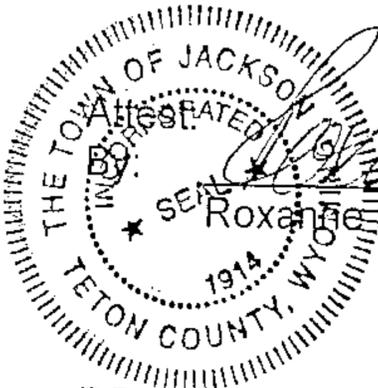
12. Prior Agreements. This agreement shall supersede any and all prior agreements between the parties hereto with respect to the travel and tourism board and all such related facilities, and any such prior agreements are hereby rescinded and rendered null and void. This agreement contains the entire agreement between the parties concerning the establishment of a separate entity as hereinabove contemplated for the travel and tourism board hereinabove described.

IN WITNESS WHEREOF, the undersigned have executed this agreement on the day and year indicated, but to be effective as of the day and year above written.

TOWN OF JACKSON, WYOMING

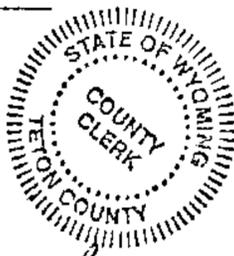
By: 
Mark Barron, Mayor

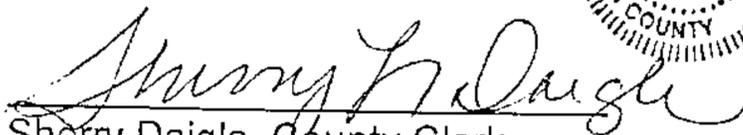
Attest: 
Roxanne DeVries Robinson, Town Clerk



BOARD OF COUNTY COMMISSIONERS
OF TETON COUNTY, WYOMING

By: 
Leland Christensen, Chair



Attest:
By: 
Sherry Daigle, County Clerk