

RESOLUTION NO. 2020 -64

**BOARD OF COUNTY COMMISSIONERS
OF THE
COUNTY OF SUMMIT
STATE OF COLORADO**

**RESOLUTION TO PARTNER WITH COLORADO MOUNTAIN COLLEGE (CMC) IN
APPLYING FOR AND DISTRIBUTING THE COLORADO OPPORTUNITY
SCHOLARSHIP (COSI) 2020-2021 MATCHING FUNDS SCHOLARSHIP**

WHEREAS, the State of Colorado, through the Colorado Opportunity Scholarship (COSI) has provided an opportunity for local counties to apply for scholarship support for students entering postsecondary education; and

WHEREAS, COSI has required that matching scholarship funds awarded to any county be deposited with, and administered by, a local representative non-profit community foundation; and

WHEREAS, Summit County has agreed to partner with Colorado Mountain College (CMC) and the Colorado Mountain College Foundation (CMCF) to take advantage of this scholarship opportunity provided by COSI; and

WHEREAS, CMC has pledged to raise all required matching funds by COSI, in collaboration with the CMCF; and

WHEREAS, COSI has required that matching scholarship funds will only be awarded to a county in which the student participants are engaged in a rigorous student success support program; and

WHEREAS, the school districts contained either in part, or in full, within the boundaries of this county are currently participants within a previously funded COSI vigorous student success support program known as the Mountain Futures Fund (MFF); and

WHEREAS, MFF was developed in cooperation with CMC and has developed a functional framework for administering grant funds awarded by COSI, that is acceptable to COSI, and utilizes local non-profit community foundations; and

WHEREAS, COSI has indicated that the MFF vigorous student success support program currently funded in part by COSI and in operation at present is provisionally sufficient to meet the requirements of the COSI matching scholarship grant requirements; and

WHEREAS, the provision of additional scholarship support, to offset the cost of attending post-secondary education and a vigorous student success support program are critical to the continued economic competitiveness of Summit County; and

WHEREAS, affordable post-secondary education for the citizens of Summit County is both a public good and a pathway towards greater individual economic success and greater economic health for Summit County; and

WHEREAS, this citizens of this county have an expressed interest in providing affordable and cost-competitive quality post-secondary education for residents of this county.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SUMMIT COUNTY THAT:

1. CMC is authorized to apply on behalf of Summit County to COSI for \$18,633 in matching scholarship funds through its 2020-2021 grant opportunity.
2. The Colorado Mountain College Foundation will be the repository of all funds raised by this COSI grant initiative and will be responsible for the monitoring, distribution, and oversight of these scholarship awards.
3. The Board approves the allocation of all scholarship dollars raised by this 2020-2021 COSI initiative will be first applied to reducing the cost of attendance for eligible Summit County residents to attend Colorado Institutes of Higher Education pursuant to a formal two-year degree, four-year degree, technical certificate, or success transfer to another institution of post-secondary education.
4. If all eligible Summit county residents in an awarding academic year have received the greatest financial aid possible from this award, the Summit County Board of County Commissioners authorizes the Summit Foundation or its delegates on its behalf to allocated unspent dollars for eligible residents from other counties participating in this initiative and this authority covers both current and standing unspent balances provided in past COSI allocations for Summit County.

ADOPTED THIS 27th DAY OF OCTOBER, 2020.

**COUNTY OF SUMMIT
STATE OF COLORADO
BY AND THROUGH ITS
BOARD OF COUNTY COMMISSIONERS**

ATTEST:

Kathleen Neel

Kathleen Neel, Clerk & Recorder



Elisabeth Lawrence

Elisabeth Lawrence
District 1
Summit County Commissioner

Thomas C. Davidson

Thomas C. Davidson
District 2
Summit County Commissioner

Karn Stiegelmeier

Karn Stiegelmeier
District 3
Summit County Commissioner

DocuSigned by: 11/4/2020
Carrie Besnette-Hauser
C305BD1BB179496...

*Acknowledged on Behalf of Colorado
Mountain College
Carrie Besnette-Hauser
Colorado Mountain College*