

RESOLUTION NO.

11-25

**TITLE: A RESOLUTION APPROVING THE FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT BETWEEN TOWN ADMINISTRATOR JOSEPH RACINE AND THE TOWN OF HUDSON**

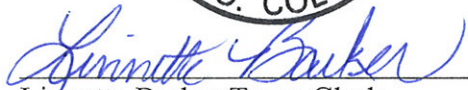
NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF HUDSON, COLORADO, AS FOLLOWS:

Section 1. The Fourth Amendment to Employment Agreement between Joseph A. Racine and the Town of Hudson, attached hereto as **Exhibit A**, is hereby approved, and the Mayor is authorized to execute same on behalf of the Town.


INTRODUCED, READ and PASSED this 5th day of October, 2011.



ATTEST:

  
Linnette Barker Town Clerk

TOWN OF HUDSON, COLORADO

  
Neal Pontius, Mayor

FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT

THIS FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT (the "Fifth Amendment") is made and entered into this 5th day of October, 2011, by and between the Board of Trustees of the Town of Hudson, State of Colorado, a municipal corporation (the "Town"), and Joseph A. Racine (the "Town Administrator"), both of whom understand the following:

RECITALS

A. The Town and the Town Administrator entered into an Employment Agreement dated October 4, 2006 to employ the services of said Joseph A. Racine as Town Administrator for the Town of Hudson, Colorado (the "Original Agreement").

B. The parties entered into a First Amendment to Employment Agreement on April 16, 2008.

C. The parties entered into a Second Amendment to Employment Agreement on January 21, 2009.

D. The parties entered into a Third Amendment to Employment Agreement on October 7, 2009;

E. The parties entered into a Fourth Amendment to Employment Agreement on November 17, 2010;

F. The parties desire to further amend the Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

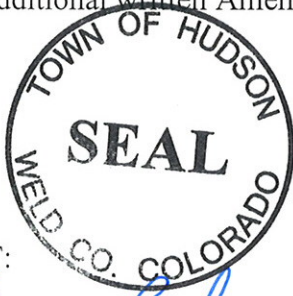
1. The first sentence of Section 3 of the Original Agreement as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment is further amended to read as follows:

3. Salary. Effective October 1, 2011, the base salary to be paid to the Town Administrator for his services as Town Administrator shall be Eighty Seven Thousand, Seven Hundred Twenty-Three Dollars and Sixteen Cents (\$87,723.16), annually, which shall be paid periodically in the same manner as other employees of the Town are paid. Such salary may be increased by appropriate action of the Board of Trustees at any time.

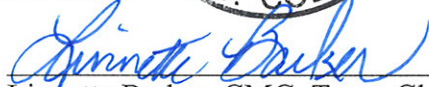
2. General Provisions.

a. This Fifth Amendment shall become effective commencing on the date first above written, unless otherwise stated in paragraph 1.


b. This Fifth Amendment, the Fourth Amendment, the Third Amendment, the Second Amendment, the First Amendment and the Original Agreement constitute the entire Agreement between the Town Administrator and the Town. None of the provisions of this Agreement may be amended, modified or changed, except via an additional written Amendment.

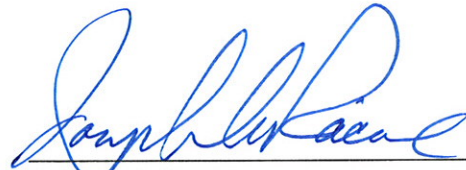


ATTEST:

  
Linnette Barker, CMC, Town Clerk

BOARD OF TRUSTEES OF THE TOWN  
OF HUDSON

  
Neal Pontius, Mayor

  
Joseph A. Racine