

**TOWN OF MEAD, COLORADO
RESOLUTION NO. 25-R-2023**

**A RESOLUTION OF THE TOWN OF MEAD, COLORADO, APPROVING SETTLEMENTS
WITH OPIOID MANUFACTURERS AND DISTRIBUTORS AND AUTHORIZING THE
TOWN MANAGER OR HER DESIGNEE TO EXECUTE RELATED SETTLEMENT
PARTICIPATION FORMS**

WHEREAS, on October 25, 2021, the Board of Trustees approved the Colorado Opioids Settlement Memorandum of Understanding (“Colorado MOU”) between the Town, the State of Colorado, and other participating local governments; and

WHEREAS, the Colorado MOU establishes the framework for distributing and sharing proceeds of settlements with opioid distributors and manufacturers payable to the State and local governments; and

WHEREAS, pursuant to the Colorado MOU, 20% of Colorado’s settlement proceeds from qualifying opioid-related settlements will be distributed directly to participating local governments in accordance with the percentage shares set forth in the Colorado MOU; and

WHEREAS, the State has reached new settlements with five opioid companies, including Teva Pharmaceutical Industries Ltd. (Teva); Allergan Finance, LLC/Allergan Limited (Allergan); Walmart Inc. (Walmart); CVS Health Corporation/CVS Pharmacy, Inc. (CVS); and Walgreen Co. (Walgreens); all of the proceeds of which are subject to distribution in accordance with the Colorado MOU; and

WHEREAS, should the Town participate in the settlements, preliminary estimates indicate that Region 3 (Weld County) may receive total new allocations in excess of seven million dollars (\$7,000,000) assuming maximum local government participation; and

WHEREAS, the Board of Trustees desires to participate in the settlements with Teva, Allergan, Walmart, CVS, and Walgreens in order to ensure the receipt of settlement proceeds in accordance with the Colorado MOU for the purpose of assisting Region 3 (Weld County) with taking actions to abate the opioid epidemic.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The settlements with Teva, Allergan, Walmart, CVS, and Walgreens identified in the attached Subdivision and Special District Settlement Participation Forms, Subdivision Participation Form, and Subdivision Participation and Release Forms attached hereto and incorporated by reference are hereby approved.

Section 2. The Board of Trustees hereby authorizes the Town Manager, or the Town Manager’s designee(s), to execute the Subdivision and Special District Settlement Participation Forms, Subdivision Participation Form, and Subdivision Participation and Release Forms in substantially the same form as attached hereto and to take all actions necessary to timely submit the same to the State of Colorado on or before the April 7, 2023 deadline.

Section 3. Effective Date. This resolution shall become effective immediately upon adoption.

Section 4. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 27th DAY OF MARCH, 2023.

ATTEST:


By:


Mary E. Strutt, MMC, Town Clerk



TOWN OF MEAD:

By:


Colleen G. Whitlow, Mayor

Attachment(s):

Colorado Local Government Opioid Participation Forms (16 pages)
Regional Allocation Estimates (2023) (1 page)