

RESOLUTION

WHEREAS, the Douglas County School District, Number Re1 (the "District"), in the Counties of Douglas and Elbert and the State of Colorado, is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

WHEREAS, the members of the Board of Education of the District (the "Board") have been duly elected, chosen and qualified; and

WHEREAS, Article X, Section 20 of the Colorado Constitution ("TABOR") requires voter approval for any new tax, the creation of any debt and for spending certain moneys above limits established by TABOR; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require enlarging, improving, remodeling, repairing, or making additions to any school building, constructing or erecting school buildings, equipping or furnishing any school building, improving school grounds, all at a cost estimated at approximately \$249,975,000 (the "Project"); and

WHEREAS, TABOR requires the District to submit ballot issues (as defined in TABOR) to the District's electors on limited election days before action can be taken on such ballot issues; and

WHEREAS, November 6, 2018, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR; and

WHEREAS, the County Clerk and Recorder (the "County Clerk") in each of Douglas County and Elbert County (the "Counties") will conduct the election on November 6, 2018, as a coordinated election (the "election"); and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the election, the proposition of creating general obligation indebtedness in the aggregate principal amount of not to exceed \$249,975,000 to finance the Project and increasing taxes to pay such debt; and

WHEREAS, the District will not have held more than one other election on the question of contracting a bonded indebtedness for any purpose within the twelve months immediately preceding the election herein called.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF DOUGLAS COUNTY SCHOOL DISTRICT, NUMBER RE1, IN THE COUNTIES OF DOUGLAS AND ELBERT AND THE STATE OF COLORADO:

Section 1. All action heretofore taken (not inconsistent with the provisions of this resolution) by the District and the officers thereof, directed towards the election, the Project and the objects and purposes herein stated are, ratified, approved and confirmed. Unless otherwise defined herein, all terms used herein shall have the meanings specified in Section 22-42-101, C.R.S. or Section 1-1-104, C.R.S.

Section 2. The election shall be conducted as a coordinated election in each of the Counties pursuant to TABOR, Article 42 of Title 22, C.R.S., and the Uniform Election Code of 1992, and all laws amendatory thereof and supplemental thereto. The election shall also be conducted pursuant to the provisions of intergovernmental agreements (the "intergovernmental agreements") between the District and the County Clerk of each of the Counties. The District hereby determines that the election shall be held on November 6, 2018, and that there shall be submitted to the eligible electors of the District the question set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that each County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992 and the applicable intergovernmental agreement. The officers of the District are hereby authorized to enter into one or more intergovernmental agreements with the each County Clerk pursuant to Section 1-7-116, C.R.S. Any such intergovernmental agreement heretofore entered into in connection with the election is hereby ratified, approved and confirmed.

Section 3. The total aggregate principal amount of the indebtedness to be incurred from time to time for the portion of the Project to be acquired pursuant to this resolution shall not exceed the sum of \$249,975,000.

Section 4. The Board hereby authorizes and directs the officers of the District to certify on or before September 7, 2018, the following question in substantially the form hereinafter set forth to each County Clerk. Such question shall be submitted to the eligible electors of the District at the election.

BOND QUESTION:

SHALL DOUGLAS COUNTY SCHOOL DISTRICT DEBT BE INCREASED \$249,975,000 WITH A REPAYMENT COST OF \$399,000,700, AND SHALL DISTRICT TAXES BE INCREASED \$34,440,150 ANNUALLY TO PAY SUCH DEBT, ALL FOR THE PURPOSE OF:

- ENHANCING SAFETY AND SECURITY INFRASTRUCTURE AT ALL SCHOOL BUILDINGS AND FACILITIES;
- PROVIDING EQUIPMENT, CLASSROOM MATERIALS AND TECHNOLOGY TO PROVIDE LEARNING OPPORTUNITIES IN ACADEMICS AND CAREER-BASED SKILLS;
- UPDATING SCHOOL BUILDINGS TO CONTINUE PROVIDING SAFE, EFFICIENT, QUALITY LEARNING ENVIRONMENTS FOR STUDENTS AND STAFF;

AND FOR ACQUIRING, CONSTRUCTING OR IMPROVING ANY CAPITAL ASSETS THAT THE DISTRICT IS AUTHORIZED BY LAW TO OWN; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE AND AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND

INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT) PROVIDED THAT ANY REVENUE PRODUCED BY SUCH MILL LEVY SHALL NOT EXCEED \$34,440,150 ANNUALLY; SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS AND WITH SUCH MATURITIES AS PERMITTED BY LAW, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT TO EXCEED ONE PERCENT; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Section 5. Tamra Taylor is hereby appointed as the designated election official of the District for purposes of performing acts required or permitted by law in connection with the election.

Section 6. If a majority of the votes cast on the question to authorize general obligation indebtedness and the levy of ad valorem property taxes submitted at the election shall be in favor of incurring general obligation indebtedness and levying ad valorem property taxes as provided in such question, the District acting through the Board shall be authorized to proceed with the necessary action to incur general obligation indebtedness and levy ad valorem property taxes in accordance with such question.

Any authority to contract general obligation indebtedness or to levy ad valorem property taxes, if conferred by the results of the election, shall be deemed and considered a continuing authority to contract the general obligation indebtedness and levy the ad valorem taxes so authorized at any one time, or from time to time, and neither the partial exercise of the authority so conferred, nor any lapse of time, shall be considered as exhausting or limiting the full authority so conferred.

Section 7. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set.

Section 8. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

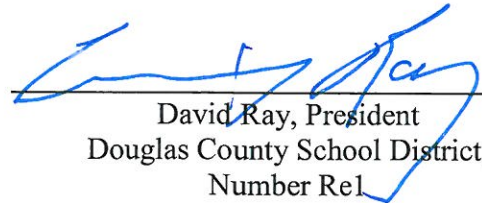
Section 9. If a majority of the votes cast on the question authorize the issuance of bonds as described in the question set forth in Section 4 above, the District intends to issue such bonds in the approximate aggregate principal amount of \$249,975,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the District prior to the execution and delivery of such bonds, upon terms acceptable to the District, as authorized in an ordinance to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees and agents of the District shall take all action

necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution. The District shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h). This resolution is intended to be a declaration of "official intent" to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

Section 10. All orders, bylaws and resolutions, or parts thereof, in conflict with this resolution, are hereby repealed.

Section 11. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.


ADOPTED AND APPROVED this August 21, 2018.



David Ray, President
Douglas County School District,
Number Re1

(SEAL)

ATTEST:



Krista Holtzmann, Secretary
Douglas County School District,
Number Re1

STATE OF COLORADO)
)
 COUNTIES OF DOUGLAS) SS.
 AND ELBERT)
)
 DOUGLAS COUNTY SCHOOL)
 DISTRICT, NUMBER RE1)

I, Krista Holtzmann, am the duly qualified and acting Secretary of the Board of Education of Douglas County School District, Number Re1 (the "District"), in the Counties of Douglas and Elbert and State of Colorado, and I do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the "Resolution") passed and adopted by the Board of Education of the District (the "Board") at a meeting of the Board held on August 21, 2018.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of August 21, 2018, by an affirmative vote of a majority of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
David Ray, President	X			
Wendy Vogel, Vice President			X	
Krista Holtzmann, Secretary	X			
Anne-Marie Lemieux, Treasurer	X			
Christina Ciancio-Schor, Director	X			
Anthony Graziano, Director	X			
Kevin Leung, Director	X			

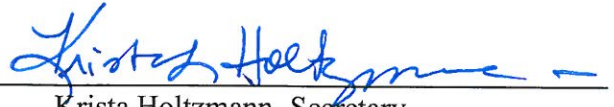
3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. Attached hereto as Exhibit A is a copy of the notice of the meeting on August 21, 2018, which notice was posted in one place within the District at least 24 hours before such meeting and which notice included agenda information, if available.

6. There are no bylaws, rules or regulations of the Board which prevent the immediate adoption of the Resolution set forth in the foregoing proceedings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District, this August 21, 2018.



Krista Holtzmann, Secretary

(SEAL)

EXHIBIT A

(Form of Notice of Meeting)



AGENDA

TYPE: Board Meeting

DATE: 8/21/2018 **TIME:** 5:00 PM

LOCATION: DCSD Admin Building - Board Room 3rd Floor, 620 Wilcox St., Castle Rock 80104

DETAILS: Aug 2018-2

In order to participate, individuals who require disability-related accommodations to include auxiliary aids and services should contact the Board of Education Secretary in writing at ltaylor@dcsdk12.org. Notification 48 hours prior to the meeting will enable us to make reasonable arrangements ensuring your accessibility to this meeting.

5:00 PM	Study, Dialogue and Dinner Session	
	1. Study, Dialogue and Dinner Session	Info
6:00 PM	For Your Information Only - Reading File	
	2. Board of Education: Department Budget Worksheet	Info
6:00 PM	Call to Order and Roll Call	
	3. Roll Call	Info
6:02 PM	Pledge of Allegiance	
	4. Pledge of Allegiance	Info
6:05 PM	Student and Staff Recognitions	
	5. Student and Staff Recognitions	Info
6:20 PM	Acceptance of Agenda	
	6. Acceptance of Agenda	Action
6:25 PM	Public Comment	
	7. Public Comment	Info
7:25 PM	Study/Action Items	
	8. Consideration of Resolution Regarding a Bond and/or Mill Levy Override Question for the November 6, 2018 Election	Action
8:05 PM	Adoption of Consent Agenda	Action
	9. Adoption of Consent Agenda: Staff Recommendations, Detailed in Agenda Items #10 - #14 Organized for Board of Education Block Approval	Action
	10. Intergovernmental Agreement Between Elbert County Clerk and Recorder and the Douglas County School District, November 6, 2018 Coordinated Election	Action
	11. Intergovernmental Agreement Between Douglas County Clerk and Recorder and the Douglas County School District, November 6, 2018 Coordinated Election	Action
	12. Board Approval - Director Holtzmann to Attend CASB Fall Delegate Assembly October 19 and 20, 2018	Action
	13. Course Approval - Career Tech	Action
	14. 2018-2019 Draft Superintendent's Cabinet Member Contracts for Replacement Cabinet Positions	Action
8:15 PM	Adoption of Joint Motion Agenda	Action
	15. Board of Education: Unofficial Minutes	Action
8:20 PM	Superintendent Reports	
	16. Superintendent Report	Info

8:30 PM	Study/Policy Revision	
	17. Parent Engagement Policy, Second Reading	Info/Action
8:50 PM	Board of Education Reports	
	18. Board Report: President and Vice President Items	Info
	19. Board Committee and Liaison Reports	Info
9:10 PM	Adjournment	
	20. Meeting Evaluation	Info
	21. Adjournment	Action

The next meeting of the Board of Education is scheduled for Tuesday, September 4, 2018.