

## **Resolution 2017-7**

### **2016 Bond Election Question**

Whereas Colorado Springs School District 11, in the County of El Paso and State of Colorado (the "District"), is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado;

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

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;

Whereas the Board has determined that it is in the interest of the District to provide the voters with the opportunity to decide whether to approve additional capital resources for 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, or for acquiring, constructing, or improving any capital asset that the District is authorized by law to own, all at a cost estimated at approximately \$235 million (the "Project");

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;

Whereas November 8, 2016, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR;

Whereas the County Clerk and Recorder (the "County Clerk") in El Paso County (the "County") will conduct the election on November 8, 2016, as a coordinated election (the "election");

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 \$235 million to finance the Project and increasing taxes to pay such debt;

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 Colorado Springs School District 11, in the County of El Paso and State of Colorado:*

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 1. The election shall be conducted as a coordinated election in the County 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 be conducted by the County Clerk of the County. The District hereby determines that the election shall be held on November 8, 2016, and that there shall be submitted to the eligible electors of the District the questions set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that the County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992.

Section 2. 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 \$235 million, and the maximum net effective interest rate to be paid on such indebtedness shall not exceed 5.00%.

Section 3. The Board hereby authorizes and directs the officers of the District to certify on or before September 9, 2016, the following question in substantially the form hereinafter set forth to the County Clerk. Such question shall be submitted to the eligible electors of the District at the election.

#### BOND QUESTION

SHALL COLORADO SPRINGS SCHOOL DISTRICT 11 DEBT BE INCREASED \$235 MILLION, WITH A REPAYMENT COST UP TO \$390 MILLION, AND SHALL DISTRICT TAXES BE INCREASED UP TO \$15.5 MILLION ANNUALLY FOR PURPOSES DESCRIBED IN THE DISTRICT'S CAPITAL PLAN, APPROVED BY THE BOARD AND MONITORED BY A CITIZEN'S OVERSIGHT COMMITTEE, INCLUDING WITHOUT LIMITATION:

- BUILDING REPAIRS – REPAIRING AND REPLACING ROOFS, BOILERS, HEATING AND VENTILATION SYSTEMS, PLUMBING, ELECTRICAL SYSTEMS, AND ASPHALT IN EXISTING DISTRICT FACILITIES TO ADDRESS SAFETY CONCERNS AND IMPROVE COST EFFICIENCY;
- TECHNOLOGY – ACQUIRING AND UPGRADING TECHNOLOGY TO ENHANCE DISTRICT OPERATIONS, INCREASE EFFICIENCIES, AND IMPROVE LEARNING;
- SCHOOL CAPITAL IMPROVEMENTS – ENLARGING, IMPROVING, REMODELING, REPAIRING, AND MAKING ADDITIONS TO EXISTING SCHOOL FACILITIES TO IMPROVE SAFETY AND SECURITY, REDUCE OVERCROWDING, AND TO IMPROVE OPERATIONAL AND EDUCATIONAL EFFICIENCY;
- OTHER FACILITIES – CONSTRUCTING, IMPROVING, REMODELING, AND REPAIRING PROPERTY AND ATHLETIC FACILITIES;
- ENERGY CONSERVATION – ACQUIRING AND UPGRADING EQUIPMENT AND FACILITIES IN CONNECTION WITH ENERGY MANAGEMENT AND COST CONSERVATION PROJECTS;

ALL AS DESCRIBED IN THE DISTRICT'S "2016 BOND SPENDING PLAN" DATED AUGUST 24, 2016, WHICH PLAN IS SUBJECT TO AMENDMENT IN ACCORDANCE

WITH THE PLAN;

AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE (PROVIDED THAT SUCH RATE SHALL NOT PRODUCE REVENUE IN EXCESS OF \$15.5 MILLION ANNUALLY AS SET FORTH ABOVE) TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH REPAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS IN ONE OR MORE SERIES AND ISSUE DATES FOR A PRICE AT, ABOVE OR BELOW THE PRINCIPAL AMOUNT OF EACH SUCH SERIES, ON TERMS AND CONDITIONS INCLUDING REDEMPTION PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM NOT TO EXCEED 3%, AND WITH SUCH MATURITIES AS PERMITTED BY LAW, ALL AS THE DISTRICT BOARD OF EDUCATION MAY DETERMINE;

AND SHALL THE DIRECT AND INDIRECT REVENUES FROM SUCH TAX LEVY AND BOND PROCEEDS (E.G. SPECIFIC OWNERSHIP TAXES AND ANY EARNINGS FROM THE INVESTMENT OF SUCH REVENUES) BE COLLECTED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Section 4. Dr. Mary Thurman 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 5. 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 6. If a majority of the votes cast on the question authorize the issuance of bonds as described in the bond question set forth above, the District intends to issue such bonds in the approximate aggregate principal amount of \$235 million 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 a resolution 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 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.

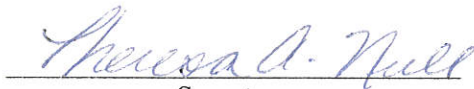
Section 9. All orders, bylaws and resolutions, or parts thereof, in conflict with this resolution, are hereby repealed.

Section 10. 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 24, 2016.

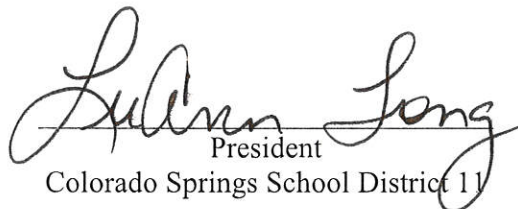
(SEAL)

ATTEST:



Secretary

Colorado Springs School District 11



President  
Colorado Springs School District 11

STATE OF COLORADO	)	
	)	
COUNTY OF EL PASO	)	SS.
	)	
COLORADO SPRINGS	)	
SCHOOL DISTRICT 11	)	

I, Theresa Null, the duly qualified and acting Secretary of Colorado Springs School District 11 in the County of El Paso and State of Colorado (the "District"), do hereby certify:

(1) The foregoing pages are a true and correct copy of a resolution (the "Resolution") introduced at a regular meeting of the Board of Education of the District (the "Board") on August 24, 2016.

(2) The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting of August 24, 2016, by an affirmative vote of a majority of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
LuAnn Long, President	<u>Yes</u>			
Jim Mason, Vice President	<u>Yes</u>			
Theresa Null, Secretary	<u>Yes</u>			
Nora Brown, Treasurer	<u>Yes</u>			
Mary Coleman, Director	<u>Yes</u>			
Shawn Gullixson, Director	<u>Yes</u>			
Elaine Naleski, Director	<u>Yes</u>			

(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) Notice of the meeting of August 24, 2016, in the form attached hereto as Exhibit A was posted at the District Offices, in Colorado Springs, Colorado, not less than 24 hours prior to the meeting in accordance with law.

(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 24, 2016.



Theresa A. Hull  
Secretary





**Wednesday, August 24, 2016  
Regular Board Meeting**

**Call to Order at 5:30 p.m., followed by Executive Session**

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**The Regular meeting begins at 6:30 p.m.  
Boardroom - Main Administration Building  
1115 N. El Paso Street, CSC 80903**

**A. PRELIMINARIES**

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1. Call to Order and Roll Call
2. Moment of Silence
3. Adoption of the Agenda

**B. EXECUTIVE SESSION**

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1. Executive Session - 60 minutes

**C. RECONVENE IN PUBLIC SESSION**

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1. Modification of the Agenda
2. Pledge of Allegiance
3. Good Things
4. Citizens' Comments-General

**D. SPECIAL REPORTS**

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1. Board Members' Reports

**E. CONSENT ITEMS**

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1. Adoption of Consent Items
2. Approval of August 10, 2016, Regular Board Meeting Minutes
3. Approval of August 15, 2016, Special Board Meeting Minutes
4. Personnel Recommendations - August 24, 2016

**F. ACTION ITEMS**

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1. Citizens' Comments Pertaining to Items on the Action Agenda
2. Request to Relinquish Exclusive Chartering Authority - Colorado Military Academy (CMA) - 15 minutes
3. Budget Transfers, Appropriations, and FTE Approvals
4. Resolution 2017-6 2016 Mill Levy Override Election Question - 10 minutes
5. 2016 Mill Levy Override Governance Plan - 10 minutes

6. 2016 Mill Levy Override Spending Plan - 10 minutes
7. Resolution 2017-7 2016 Bond Election Question - 10 minutes
8. 2016 Bond Governance Plan - 10 minutes
9. 2016 Bond Spending Plan - 10 minutes
10. Contract Awards: Intergovernmental Agreement (IGA) - 10 minutes
11. Resolution 2017-8, Arts in Education Week - 5 Minutes
12. Resolution 2017-10, Approving the Use of Charter Buses to Transport District Students to and from School Activities - 10 minutes

**G. NON-ACTION ITEMS**

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1. Citizens' Comments Pertaining to Items on the Non-Action Agenda
2. Amended Board Meeting Dates for 2016-2017 - 10 minutes

**H. FUTURE AGENDA ITEMS/TASKS**

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1. Request for New Agenda Items from Board Discussion/Tasks

**I. CALENDAR REVIEW**

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1. Calendar Review

**J. ADJOURNMENT**

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1. Adjournment

The world is changing. Meet the future.