



Mapleton Public Schools Board of Education

Regular Meeting
Administration Building

June 17, 2014
6:00 p.m.

DISTRICT MISSION

... Ensure that each student is empowered to achieve his or her dreams and contribute to his or her community and world ...

BOARD PURPOSE

Providing highly effective governance for Mapleton's strategic student achievement effort.

CORE ROLES

Guiding the district through the superintendent
Engaging constituents
Ensuring effective operations and alignment of resources
Monitoring effectiveness
Modeling excellence

2013 - 2014

FOCUS AREAS

Student Achievement
Exceptional Staff
Character Development
Learning Environment
Communication
Community Involvement
Facilities Management
District Image

BOARD MEMBERS

Steve Donnell
Karen Hoopes
Sheila Montoya
Jen Raiffie
Ken Winslow

SUPERINTENDENT

Charlotte Ciancio

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Approval of Agenda
5. What's Right in Mapleton
6. Public Participation
7. Approval of June 10, 2014, Board Meeting Minutes
8. Report of the Secretary
9. Consent Agenda
 - 9.1 Personnel Action, Policy GCE/GCF – Mr. Crawford
10. Focus: Exceptional Staff
 - 10.1 Administrative Assignments, Policy GCE/GCF – Ms. Ciancio
 - 10.2 Administrative Agreement Ratification, Policy BBA – Mr. Crawford
 - 10.3 Classified Agreement Ratification, Policy BBA – Mr. Crawford
11. Focus: Communication
 - 11.1 Student Travel-Boys Basketball, Policy JJH– Mr. Crawford
 - 11.2 Budget Adoption, Policy DBG – Mrs. Martinez
 - 11.3 Supplemental Budget, Policy DBG – Mrs. Martinez
 - 11.4 Use of Fund Balance, Policy DAB – Mrs. Martinez
 - 11.5 State Interest-free Loan Program, Policy DEB – Mrs. Martinez
 - 11.6 Grant Acceptance-Rose Comm. Foundation, Policy DD – Mrs. Kapushion
12. Discussion of Next Agenda
13. Superintendent's Comments
14. Board Committee Update
15. School Board Remarks
16. Next Meeting Notification – Tuesday, August 26, 2014
17. Adjournment

Welcome to a meeting of the Mapleton Public School Board of Education!

The Board's meeting time is dedicated to addressing Mapleton's mission and top-priority focus areas. "Public Participation" is an opportunity during the business meeting to present brief comments or pose questions to the Board for consideration or follow-up. Each person is asked to limit his or her comments to 3 minutes. If you are interested in helping Mapleton's efforts, please talk with any member of the district leadership team or call the district office at 303-853-1015. Opportunities abound. Your participation is desired.

1.0 CALL TO ORDER

President Ken Winslow called the meeting of the Board of Education – Mapleton Public Schools to order at 6:00 p.m. on Tuesday, June 10, 2014, at the Administration Building.

2.0 ROLL CALL

Steve Donnell – Secretary	Present
Karen Hoopes – Vice President	Present
Sheila Montoya – Treasurer	Present
Jen Raiffie – Asst. Secretary/Treasurer	Present
Ken Winslow – President	Present

3.0 PLEDGE OF ALLEGIANCE

Mr. Winslow led the Pledge of Allegiance.

4.0 APPROVAL OF AGENDA

MOTION: By Mr. Donnell, seconded by Mrs. Hoopes, to approve the Agenda as presented.

AYES: Mr. Donnell, Mrs. Hoopes, Ms. Montoya, Ms. Raiffie and Mr. Winslow
Motion carried 5-0

5.0 WHAT'S RIGHT IN MAPLETON

No presentation

6.0 PUBLIC PARTICIPATION

None

7.0 APPROVAL OF MINUTES

MOTION: By Ms. Montoya, seconded by Mrs. Hoopes, to approve the Board Meeting minutes of May 27, 2014, as presented.

AYES: Mr. Donnell, Mrs. Hoopes, Ms. Montoya, Ms. Raiffie and Mr. Winslow
Motion carried 5-0

8.0 REPORT OF THE SECRETARY

None

9.0 CONSENT AGENDA

MOTION: By Ms. Raiffie, seconded by Ms. Montoya, to approve Agenda items as stated on the Board Agenda of June 10, 2014: 9.1 Personnel Action; and 9.2 Finance Report for May, 2014.

AYES: Mr. Donnell, Mrs. Hoopes, Ms. Montoya, Ms. Raiffie and Mr. Winslow
Motion carried 5-0

10.0 FOCUS: EXCEPTIONAL STAFF

10.1 MEA Negotiated Agreement

Mr. Crawford noted negotiations had been completed for the 2014-2015 school year and recognized members of the negotiating team who had participated in that process:

Certified Staff (Mapleton Education Association representatives): Sergio Panelo, Brie Shoemaker, Angela Connelly, Katie Bakanek, Jason Gustafson, Mary Beth Murphy, Holly Cook

Administrative Staff: Dave Sauer, Candy Hyatt, Karla Allenbach, Jackie Kapushion, Mike Crawford, Charlotte Ciancio

Board of Education Member: Ken Winslow

Mr. Crawford reported that these representatives met during May 2014 to negotiate revisions to their agreement, including salaries and benefits for the 2014-2015 school year. Mr. Crawford reviewed highlights of the proposed financial changes and language changes recommended by all parties for Board approval.

MOTION: By Mr. Donnell, seconded by Mrs. Hoopes, to approve implementation of the 2014-2015 negotiated agreement between the Mapleton Education Association and Mapleton Public Schools Board of Education as presented.

Ms. Raiffie read a prepared statement* regarding the negotiations process, noting she had two concerns regarding the agreement being presented that evening:

1. The negotiated agreement did not take into account compensation for teacher performance.
2. The negotiated agreement was done behind closed doors when public taxpayer dollars were involved and was not a transparent process.

Ms. Raiffie went on to say that although the negotiated agreement produced a lot of positive change, because of her concerns she would respectfully vote no on approving the agreement.

AYES: Mr. Donnell, Mrs. Hoopes, Ms. Montoya, and Mr. Winslow

NOES: Ms. Raiffie

Motion carried 4-1

Mrs. Hoopes, Mr. Donnell, Ms. Montoya and Mr. Winslow each individually gave full support to the proposed negotiated agreement, thanking the negotiating team for their hard work in arriving at an agreement and acknowledging the very important contributions certified staff make to the District and its students.

**A complete copy of Ms. Raiffie's prepared statement is included with these minutes.*

11.0 FOCUS: COMMUNICATION

11.1 Contract for School Resource Officer (SRO)

Ms. Kapushion noted that for several years the District had participated in a program with the City of Thornton to provide a School Resource Officer at the Skyview Campus. She explained that under that agreement, the City of Thornton and the District split the salary and benefits cost of one full-time police officer, noting that the contract being proposed that evening reflected a very small increase in cost from the FY 2014 agreement. Ms. Kapushion said District administration had reviewed the scope of services and contract cost and believed the arrangement was in the best interest of District students and the community.

MOTION: By Ms. Montoya, seconded by Mrs. Hoops, to approve renewal of the District's School Resource Officer agreement with the City of Thornton as presented.

Ms. Raiffie asked what the difference was in cost between this year’s agreement and last year’s. She also requested that dashboard data on disciplinary trends be compiled to see what types of incidents involved an SRO.

Mr. Winslow asked if the same officer would be assigned to the Campus, and was told the same officer would fill the SRO position.

AYES: Mr. Donnell, Mrs. Hoopes, Ms. Montoya, Ms. Raiffie and Mr. Winslow
Motion carried 5-0

11.2 Proposed Budget FY2015

Mrs. Martinez reported that Colorado law governing school district budget policies and procedures required that “the Proposed Budget shall be submitted to the Board at least thirty days prior to the beginning of the next fiscal year.” A copy of the proposed budget was delivered to the Board on May 27, 2014.

The proposed appropriation for each fund is listed below:

General Fund	\$ 71,825,729
CPP Preschool Fund	\$1,551,743
Governmental Grants Fund	\$1,924,025
Capital Reserve Fund	\$1,759,605
Insurance Reserve Fund	\$501,852
Bond Redemption Fund	\$8,206,411
Food Service Fund	\$4,247,915

Total FY 2015 Budget Appropriation \$90,017,280

Mrs. Martinez said the public hearing regarding the proposed budget was being held that evening, June 10, noting final adoption of the budget would be considered at the regularly scheduled Board meeting on June 17, 2014, 6:00 p.m., at the District Administration Building.

Mrs. Martinez then presented a PowerPoint presentation regarding information relevant to preparation of the proposed 2014-2015 budget.

Ms. Raiffie asked questions concerning how much utilities had increased and when the Certificate of Participation (COP) loan was taken out and would be paid off. She went on to say she appreciated all the work District staff had put into the budget process.

11.3 Fund Balance Reconciliation FY 2014

Mrs. Martinez said that under State law, school districts were required to “prepare an itemized reconciliation between the fiscal year-end fund balances based on the budgetary basis of accounting used by the school district and the fiscal year-end fund balances based on the modified accrual basis of accounting.”

Mrs. Martinez then reviewed a table detailing the variances between the budgeted beginning fund balance and the actual beginning fund balance for fiscal year 2014, noting the figures reflected the accrued salaries liability for the months of July and August.

Fund	Budgeted Beginning Fund Balance FY 14	Audited Beginning Fund Balance FY 14	Variance Actual to Budget
General	\$6,200,677	\$7,001,090	\$800,413
CPP Fund	\$20,083	\$54,798	\$34,715
Insurance Reserve	\$166,910	\$163,077	(\$3,833)
Capital Reserve	\$700,101	\$804,849	\$104,748
Bond Redemption	\$2,044,979	\$2,190,260	\$145,281
Total Fund Balance	\$9,132,750	\$10,214,074	\$1,081,324

She noted all fund balances were adjusted to match the audited fund balance in the supplemental budget process.

In response to a question from Mr. Donnell, Mrs. Martinez explained what attributed to the increase in general fund balance from budgeted beginning fund balance FY14 and Audited Beginning Fund Balance FY14.

12.0 DISCUSSION OF NEXT AGENDA

Mr. Winslow said agenda items for the June 17 meeting included administrative and classified employee agreements, budget priorities presentation and adoption of the budget.

13.0 SUPERINTENDENT’S COMMENTS

During her report, Ms. Ciancio

- Said the last day of school had been Friday, but students would soon be participating in Skills Camp, credit recovery sessions and second grade summer school.
- Stated the Board would be holding a celebration dinner for Damon Brown next Tuesday after the Board meeting.
- Noted there were two weeks left in the current academic year and thanked the Board for their dedication during the school year.

14.0 BOARD COMMITTEE UPDATE

Mrs. Hoopes reported MEF had participated in a fantastic strategic planning session last week and had clarified their fund raising goals. She reminded the Board that Sink One for Success would be held on June 14.

Ms. Raiffie noted she would be attending an upcoming quarterly CASB Board meeting and would update the Board at its August meeting. She stated the CASB Board would be considering position statements to decide which issues were important to them and ones they would advocate for in the coming year.

Mr. Winslow said the BOCES group would be meeting again tomorrow evening, noting there had been good feedback from the recent meetings.

15.0 SCHOOL BOARD REMARKS

Ms. Raiffie thanked District staff and administration for all that they do, saying she did not want her no vote on the negotiated agreement to undermine how appreciative she was of their hard work.

Mr. Winslow said the graduation ceremony had been excellent, noting it is a very enjoyable and exciting event every year.

16.0 NEXT MEETING NOTIFICATION

The next Board meeting will be at 6:00 p.m. on Tuesday, June 17, 2014, at the Administration Building.

17.0 ADJOURNMENT

Mr. Winslow noted that the Board would meet in a staff debrief session following the business meeting.

The Board motioned to adjourn at 6:49 p.m.

Kenneth Winslow, Board President

Stephen Donnell, Board Secretary

Submitted by Anitra Rock, Recording Secretary for the Board of Education

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Mike Crawford, Assistant Superintendent, Human Services
DATE: June 12, 2014

Policy: Professional Staff Recruiting and Hiring, Policy GCE/GCF
Report Type: Decision Making (Consent)
SUBJECT: Personnel Action

Policy Wording: The Board of Education for Mapleton Public Schools directs the Superintendent to develop and maintain a recruitment program designed to attract and hold the best possible personnel.

Decision Requested: The Office of Human Resources recommends the following personnel information to be approved by Board Action at the regular meeting of June 17, 2014.

CLASSIFIED STAFF

NEW EMPLOYEES

Hendershot, Jenna
Marrujo, Celina

POSITION/FACILITY

Sub. Nutrition Services Asst./District
Sub. Nutrition Services Asst./District

EFFECTIVE DATE

06/04/2014
06/05/2014

REASON

New Hire
New Hire

RESIGNATIONS/TERM.

Griego, Arcelia
Paul, Melinda
Torres, Ada
Vigil, Kaitlyn

POSITION/FACILITY

Special Education Para./York
Special Education Para./Meadow
ELL Paraprofessional/Monterey
Group Leader/Meadow

EFFECTIVE DATE

06/10/2014
06/10/2014
06/10/2014
06/10/2014

REASON

Resignation
Resignation
Reduction in Force
Resignation

CLASSIFIED REQUESTS

No Requests at this time

CERTIFIED STAFF

NEW EMPLOYEES

DiPaolo, Nicole
Dusenbery, Kari
Eggimann, Caitlin
Io, Connie
Kroonenberg, Joshua

POSITION/FACILITY

3rd/Explore
Art/Monterey
1st/Explore
Curriculum Specialist/Learning Services
Adventure Fitness/Explore

EFFECTIVE DATE

08/11/2014
08/11/2014
08/11/2014
07/01/2014
08/11/2014

REASON

New Hire
New Hire
New Hire
Re-Hire
New Hire

RESIGNATIONS/TERM.

Fulks, Kelly

POSITION/FACILITY

5th/Clayton

EFFECTIVE DATE

06/10/2014

REASON

Resignation

CERTIFIED REQUESTS

No Requests at this time

SUBSTITUTE TEACHERS

ADDITIONS

DELETIONS

Memo

TO: Board of Education
FROM: Charlotte Ciancio, Superintendent
DATE: June 17, 2014

Policy: Professional Staff Recruiting and Hiring, Policy GCE/GCF
Report Type: Decision Making
SUBJECT: Administrative Assignments

Policy Wording: The Board of Education for Mapleton Public Schools directs the Superintendent to develop and maintain a recruitment program designed to attract and hold the best possible personnel.

Decision Requested: The Superintendent recommends the following administrative plan for the 2014-2015 school year:

Academy High School	School Director	Sheri Kangas
	Asst. Director	Jeremy Jimenez
Achieve Academy	School Director	Catrina Estrada
	Asst. Director	Ronaldo Ortiz
Adventure Elementary	School Director	Lisa Schell
	Asst. Director	Tiffany Dragoo
Clayton Partnership School	School Director	Dona Kitto
	Asst. Director	Janice Phelps
Explore Elementary	School Director	Annaleah Bloom
	Asst. Director	Angie VanDecar
Global Leadership Academy	School Director	Dave Sauer
	Asst. Director	Robin Graham
	Asst. Director	TBD
Mapleton Early College	School Director	James Long
Mapleton Expeditionary	School Co-Director	Doug Seligman
School of the Arts	School Co-Director	Jodie McCombs
Meadow Community School	School Director	Jill Fuller
	Asst. Director	Lindsey Johansson
Monterey Community School	School Director	Susan Gerhart
	Asst. Director	Sarah Kopperud
North Valley Young Adult School	School Director	Chris Byrd
Valley View	School Director	Eileen Harder
	Asst. Director	Lisle Reed
Welby Montessori School	School Director	Candy Hyatt
	Asst. Director	Sarah Gilbert
York International	School Director	Laura Nelson
	Asst. Director	Matthew Coates
	Asst. Director	Toni Booth

Deputy Superintendent
Assistant Superintendent, Human Resource Services
Executive Director, Learning Services
Executive Director, Accountability and Technology Services
Chief Financial Officer
Chief Communications Officer

Jackie Kapushion
Mike Crawford
Karla Allenbach
Brian Fuller
Shae Martinez
Whei Wong

Director, Special Education Services
Director, Learning Services
Director, Nutrition Services
Director, Operations
Director, Assessment - .6
Director, Information and Technology Services
Director, Student Support Services

Diane Blumenschein
Erica Branscum
Joella Carron
Paul Frank
Karla Kohman
Luis Mella
Sue-Lin Toussaint

Assistant Director, Performing Arts
Assistant Director, Learning Services
Athletic Director
Assistant Director, Information and Technology Services
Assistant Director, MEF/Grants - .5
Assistant Director, Operations/Transportation
Assistant Director, MEF/Grants - .5
Assistant Director, Nutrition Services - Transition
Assistant Director, Operations/Custodial

Robin Cutting
Cyndee Little
Bill Nelson
Glenn Omoto
Channing Puchino
Mary Shannon
Hilary Sontag
Virginia Stiles
Billy Wright

Leadership Development Specialist - .6
Curriculum Specialist
Administrator on Special Assignment

Chris Schor
Connie Io
Rhonda Ronczka

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Mike Crawford, Assistant Superintendent, Human Services
DATE: June 5, 2014

Policy: School Board Powers and Responsibilities, Policy BBA
Report Type: Decision Making
SUBJECT: Administrator Handbook Revisions

Policy Wording: Policy BBA: *School Board Powers and Responsibilities* (pending) states that the Board considers the following responsibilities of particular importance and, in those cases where action is required, reserves authority to take final action: To determine salary schedules, after consultation and discussion with the Superintendent or designee.

Policy Interpretation: This policy is interpreted as requiring District administration to seek Board approval of conditions contained in the Administrator Handbook.

Decision Requested: Administration is seeking approval for implementation of the Administrator Meet and Confer Agreement for 2014-2015 between Mapleton Administrators and the Mapleton Public Schools Board of Education.

Report

On June 4, 2014, representatives of Mapleton's administrators met with Human Resources to confer about revisions to the Administrator Handbook, including salaries and benefits for the 2014-2015 school year. The following is a summary of the proposed changes recommended by all parties for Board approval:

Financial Changes

- Administrators will receive an increase in total compensation between 3.3% and 3.7% as follows:
 - District will make an additional contribution to PERA equal to .5% of each employee's salary to comprise the required SAED (Supplemental Amortization Equalization Disbursement) on behalf of each employee.
 - Administrator salary increases will be 2.8%, 3.0%, or 3.2%, depending on each administrator's current salary. The lowest paid administrators will receive the highest percentage increase; the highest paid administrators will receive the lowest percent increase.
- The District contribution to health insurance coverage will remain at the same at \$415.00 per month per employee. The 2% increase in the Kaiser HMO plan will be paid by employees.

Language Changes

- Revised under *Administrator Leaves and Absences*: "Administrators may maintain a maximum of 50 days of cumulative leave, following their 7th year of employment."

- Revised under *Work Day*: “All school-based administrators will share responsibility for supervising students at multi-school events.”

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Mike Crawford, Assistant Superintendent, Human Services
DATE: June 5, 2014

Policy: School Board Powers and Responsibilities, Policy BBA
Report Type: Decision Making
SUBJECT: Classified Employee Handbook Revisions

Policy Wording: Policy BBA: *School Board Powers and Responsibilities* (pending) states that the Board considers the following responsibilities of particular importance and, in those cases where action is required, reserves authority to take final action: To determine salary schedules, after consultation and discussion with the Superintendent or designee.

Policy Interpretation: This policy is interpreted as requiring District administration to seek Board approval of conditions contained in the Classified Employee Handbook.

Decision Requested: Administration is seeking approval for implementation of the Classified Employee Meet and Confer Agreement for 2014 – 2015 between Mapleton Classified Employees and the Mapleton Public Schools Board of Education.

Report

On June 2, 2014, representatives of Mapleton's classified employees met with Human Resources to confer about revisions to the Classified Employee Handbook, including salaries and benefits for the 2014-2015 school year. The following is a summary of the proposed changes recommended by all parties for Board approval:

Financial Changes

- Eligible classified employees will take experience "steps" on the salary schedule.
- The classified salary schedule will be adjusted by +1%.
- The District will make an additional contribution to PERA equal .5% of each employee's salary to comprise the required SAED (Supplemental Amortization Equalization Disbursement) on behalf of each employee.
- The District contribution to health insurance coverage will remain at the same at \$415.00 per month per employee. The 2% increase in the Kaiser HMO plan will be paid by employees.

Language Changes

- Added to *Time-Off Benefits*: "At any given time, an employee may only accumulate the number of vacation days equal to that employee's annual allotment plus five days. Upon an employee's anniversary date, vacation days over and above that number will be forfeited without compensation."

- The salary study of classified positions begun during the 2013-2014 school year will be complete for all departments and positions by October 1, 2014. All relevant changes will be implemented by December 31, 2014.
- The work year for paraprofessionals and school office staff shall include the four evenings of parent teacher conferences. Schools will allow employees to flex their time during conference weeks to accommodate conference schedules.

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Mike Crawford, Assistant Superintendent, Human Services
DATE: June 12, 2014

Policy: Student Travel, Policy JJH
Report Type: Decision Making
SUBJECT: Overnight Trip – Boys Basketball

Policy Wording: Policy JJH: *Student Travel* (pending) states that all overnight trips and trips exceeding 200 miles round trip have prior approval of the Board of Education.

Decision Requested: Approval of an overnight trip for high school boys basketball athletes to attend the Mesa State Basketball Camp as a team.

Report:

Paul Barringer, Skyview Boys Basketball Coach, is requesting approval for 15 high school athletes to attend the Colorado Mesa University Basketball Camp in Grand Junction, CO. The camp begins Monday, June 30, 2014, and continues through Thursday, July 3, 2014. The trip will be chaperoned by four adults: the head coach and three assistant coaches. Several parents will also be with the team.

Purpose:

The purposes of the camp are to:

- build a stronger boys basketball team through fostering unity among students from the different Mapleton small schools
- improve basketball skills to a competitive level through a concentrated workshop approach
- experience college athletic facilities and atmosphere
- enhance team communication and team pride

Transportation and Accommodations:

Students and coaches will provide their own transportation to Grand Junction and meet as a team on campus. All activities, meals, and accommodations are located on the University campus. Students will not need to be transported during the course of the camp.

Activities:

Teams will be scheduled to play several games per day against other teams from around Colorado. Between games, they will participate in skills clinics and practices. The camp is supervised by the basketball coaching staff at Colorado Mesa University.

Cost and Source of Funding:

The total cost of the camp will be \$3,385.00, including registration, lodging, meals and snacks. This amount will be covered primarily by fundraisers and supplemented by parents.

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Shae Martinez, Director of Business Services
DATE: June 17, 2014

POLICY: Budget Adoption Process, Policy DBG
REPORT TYPE: Decision Making
SUBJECT: Budget Adoption FY 2015

Policy Wording: The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year. The adopted budget shall be posted online within 60 days in accordance with the Public School Financial Transparency Act.

Policy Interpretation: This policy is interpreted as requiring district administration to seek Board approval for the annual budget adoption.

Decision Requested: District administration requests adoption of the proposed budget as presented at the June 10, 2014, Board meeting.

Report: The Board of Education of each school district shall adopt an appropriation resolution at the time it adopts the budget. The appropriation resolution shall specify the amount of money appropriated to each fund; except that the operating reserve authorized by section 22-44-106 (2) shall not be subject to appropriation for the fiscal year covered by the budget, and except that the appropriation resolution may, by reference, incorporate the budget as adopted by the board of education for the current fiscal year.

The amounts appropriated to a fund shall not exceed the amount thereof as specified in the adopted budget. (1C.R.S. 22-44-107).

General Fund	\$71,825,729
CPP Preschool/Kindergarten	1,551,743
Governmental Grants Fund	1,924,025
Capital Reserve Fund	1,759,605
Insurance Reserve Fund	501,852
Bond Redemption Fund	8,206,411
Food Service Fund	4,247,915
Total FY 2014 Budget Appropriation	\$90,017,280

Be it resolved by the Board of Education of Mapleton Public Schools in Adams County, Colorado, that the amounts shown in the schedule above be appropriated to each fund as specified in the "Adopted Budget" for the ensuing fiscal year beginning July 1, 2014 and ending June 30, 2015.

Signature, Board President (1C.R.S. 22-44-110(4)) _____
Date of Budget Adoption

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Shae Martinez, Director of Business Services
DATE: June 17, 2014

Policy: Budget Adoption Process, Policy DBG
Report Type: Decision Making
SUBJECT: Supplemental Budget 2 FY 2014

Policy Wording: If money for a specific purpose other than ad valorem taxes becomes available to meet a contingency after January 31, the Board may adopt a supplemental budget for expenditures not to exceed that amount.

Policy Interpretation: This policy is interpreted as requiring district administration to seek Board approval for the second supplemental budget.

Decision Requested: District administration is requesting that the Board approve the second supplemental budget for fiscal year 2014.

SUPPLEMENTAL BUDGET

Food Service Fund

Revenues

ACCOUNT NAME	FY 14 Supp	FY 14 Supp 2
Student and Adult Meals	139,750	208,735
School Lunch and Breakfast Program	1,530,350	1,879,537
Donated Commodities	154,576	154,576
State Match	24,000	24,000
Investment Earnings	5,000	5,000
Capital Contributions	0	0
Transfers/Other	53,055	117,334
Total Food Service Fund Revenue	1,906,731	2,389,182
Beginning Retained Earnings	2,298,520	2,298,520
Total Food Service Fund Appropriation	4,205,251	4,687,702

Expenses

ACCOUNT NAME	FY 14 Supp	FY 14 Supp 2
Salaries	1,111,196	1,111,196
Benefits	282,730	282,730
Purchased Services	63,300	63,300
Supplies and Materials	996,896	996,896
Equipment	85,234	85,234
Depreciation	44,000	44,000
Contingency Reserve	5,000	5,000
Total Food Service Expenses	2,588,356	2,588,356
Ending Retained Earnings	1,616,895	2,099,346

SUPPLEMENTAL BUDGET

Governmental Grant Fund

REVENUE AND EXPENDITURES

ACCOUNT NAME	FY 14 Supp	FY 14 Supp 2
Local Grants	419,606	1,065,762
State Grants	310,105	312,457
Federal Grants	2,320,453	2,330,203
Total Governmental Grant Fund Appropriation	3,050,164	3,708,422

APPROPRIATION RESOLUTION
SUPPLEMENTAL BUDGET 2 - FISCAL YEAR 2014

BE IT RESOLVED by the Board of Education of Mapleton Public Schools in Adams County that the amounts shown in the following schedule be appropriated to each fund as specified in the Supplemental Budget for the ensuing fiscal year beginning July 1, 2013 and ending June 30, 2014.

Fund	Appropriation Amount
Food Service Fund	\$4,687,702
Governmental Grants Fund	\$3,708,422
 FY 2014 Appropriation.....	 \$8,396,124

Date of Adoption

Signature of President of the Board

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Shae Martinez, Director of Business Services
DATE: June 17, 2014

POLICY: Financial Administration, Policy DAB
REPORT TYPE: Decision Making
SUBJECT: Use of Fund Balance Report

Policy Wording: The Superintendent shall take reasonable steps to ensure that only funds that have been received in the fiscal year to date are expended, unless authorized by Board resolution.

Policy Interpretation: This policy is interpreted as requiring District administration seek board approval when any portion of the fund balance is to be spent.

Decision Requested: District administration requests Board approval for the use of fund balance as set forth in this document.

Report: Colorado law states: "if any portion of the beginning fund balance is used to cover expenditures, interfund transfers, or reserves, a specific resolution must be adopted by the local board of education authorizing the use of that portion of the beginning fund balance in the school district's budget. The resolution shall specify at a minimum:

- The amount of the beginning fund balance to be spent under the budget.
- The purpose for which the expenditure is needed.
- The district's plan to ensure the use of beginning fund balance will not lead to an ongoing deficit.

General Funds: The projected beginning fund balance for the General Fund is \$6,290,314. Of this amount, \$4,642,957 is restricted as the required Board reserve amount. The remaining \$1,647,357 is considered to be unrestricted fund balance. In order to balance the FY 15 budget, the District will have to spend down \$1,318,174 of this amount.

Capital Reserve Fund: The projected beginning fund balance for the Capital Reserve Fund is \$100,580. There is no plan to spend any Capital Reserve fund balance under the current district budget.

Bond Redemption Fund: There is no plan to spend any Bond Redemption Fund balance under the current district budget. All of the fund balance is currently used to fund reserves.

Food Service Fund: The Food Service fund has been purposely increasing its fund balance in order to purchase a new freezer in FY 2014-15. The Food Service fund is currently budgeting for a \$459,619 spend down of fund balance in FY 2014-15.

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Shae Martinez, Director of Business Services
DATE: June 17, 2014

POLICY: Loan Programs (Funds From State Tax Sources), Policy DEB
REPORT TYPE: Decision Making
SUBJECT: Participation in the State Treasurer's Interest Free Loan Program FY 15

Policy Wording: When it becomes evident that a general fund cash deficit will occur in any month, the Superintendent of Mapleton Public Schools (the "District") shall notify the Board of Education (the "Board"). The notice shall explain the need for a loan and the requested amount. Under such circumstances the Board may elect to participate in an interest-free or low-interest loan program through the State Treasurer's Office by adopting a resolution approving the amount of the loan prior to the loan being made. The loan may not exceed the amount certified by the District's Superintendent. However, the Superintendent may not apply for such loan without a resolution of the Board. The State Treasurer shall determine the method for calculating cash deficits and appropriate reporting mechanisms.

Policy Interpretation: This policy is interpreted as requiring District administration to seek Board approval for participation in the State Treasurer's Interest-Free Loan Program with repayment due within the current fiscal year.

Decision Requested: District administration is recommending approval for participation in this program in the amount up to but not to exceed \$2,800,000.

Report: Each year, the District reviews its cash-flow projections to determine if there will be enough cash on hand in every month to meet the needs of our payroll and expenditure accounts. Because the District receives roughly 40% of its General Fund revenue through property taxes in the months of March, April, and May, by January it is possible for the district to run low on cash until the next tax collection cycle starts in March. Current analysis has determined this will once again be the case.

To address this problem, the district is recommending participation in the State Treasurer's Interest-Free Loan Program. Pursuant to C.R.S. 29-15-112 and 22-54-110, the State Treasurer is authorized to issue short-term debt in order to make interest-free loans to participating Colorado school districts to alleviate temporary general fund cash flow deficits expected to be experienced by such participating districts during each fiscal year. Each district must adopt a resolution pledging repayment of its loan from ad valorem property-tax revenues received by the Participating District during the period of March through June of the fiscal year and must execute a promissory note to the Treasurer to evidence its repayment obligation.

District administration has completed the estimation spreadsheet provided by the state and is recommending a resolution authorizing \$2,800,000. The amount borrowed will be directly attributed to actual need, but may not exceed the amount authorized by the Board in this resolution.

The District Superintendent and Chief Financial Officer must sign and submit a draw request form by the 10th working day of each month listing dollar amounts to be drawn during each predetermined period. At the same time, the District must electronically submit an updated cash-flow spreadsheet with actual expenditures/revenues for the preceding month. Beginning in March, school districts must remit all property taxes received to the Treasury, up to current loan balances. All outstanding loans MUST be repaid no later than June 25th or the following business day if the 25th falls on a weekend.

It is estimated that participation in this program will save the District over \$50,000 in banking fees and interest.

CERTIFIED RECORD

OF

PROCEEDINGS OF

THE BOARD OF EDUCATION OF

Mapleton Public Schools

[Insert name of School District above]

RELATING TO A RESOLUTION

AUTHORIZING THE DISTRICT'S PARTICIPATION IN THE

STATE TREASURER'S

INTEREST-FREE LOAN PROGRAM

FOR COLORADO SCHOOL DISTRICTS

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(For convenience of reference only)

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**State of Colorado
Interest-Free Loan Program
School District Local Proceedings Certificate**

Mapleton Public Schools

[Insert Name of School District above]

As the Secretary or Assistant Secretary of the Board of Education of the above-referenced School District (the "District"), I do hereby certify that:

1. Attached is a true and correct copy of a resolution (the "Resolution") adopted by the Board of Education (the "Board") of the District at a regular or special meeting held on the date indicated on the signature page to the Resolution. The Resolution authorizes the participation by the District in the Colorado State Treasurer's Interest-Free Loan Program for the District's fiscal year 2014-15.

2. Such meeting was duly noticed and all proceedings relating to the adoption of the Resolution were conducted in accordance with all applicable bylaws, rules and resolutions of the District, in accordance with the normal procedures of the District relating to such matters, and in accordance with applicable constitutional provisions and statutes of the State of Colorado.

3. The Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of a majority of the members of the Board as follows:

<u>Board Member</u>	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstaining</u>
[Insert name of Board Member below.]	[Check action taken by Board Member.]			
<u>Ken Winslow</u>	_____	_____	_____	_____
<u>Karen Hoopes</u>	_____	_____	_____	_____
<u>Steve Donnell</u>	_____	_____	_____	_____
<u>Sheila Montoya</u>	_____	_____	_____	_____
<u>Jen Raiffie</u>	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

4. The Resolution was duly approved by the Board, signed by the President or Vice President of the Board, sealed with the District's seal, attested by the Secretary or Assistant Secretary of the Board and recorded in the minutes of the Board.

5. The above certifications are being made by me in my official capacity as the Secretary or Assistant Secretary of the District, as evidenced by my signature this 17th day of June 2014.

By _____
[sign above] as Secretary or Assistant Secretary

Printed Name Steve Donnell
[print the name of the person signing above]

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE PARTICIPATION BY THE DISTRICT IN THE STATE TREASURER'S INTEREST-FREE LOAN PROGRAM FOR COLORADO SCHOOL DISTRICTS AND BORROWING UNDER SUCH PROGRAM IN AN AGGREGATE PRINCIPAL AMOUNT UP TO \$ 2,800,000; ESTABLISHING THE TERMS AND PROVISIONS OF LOANS TO THE DISTRICT PURSUANT TO SUCH PROGRAM; PROVIDING FOR THE PAYMENT OF AND SECURITY FOR SUCH LOANS; AND AUTHORIZING THE EXECUTION, DELIVERY AND ACCEPTANCE OF DOCUMENTS IN CONNECTION WITH THE LOANS.

WHEREAS, this District is a school district, political subdivision and body corporate, duly organized and existing under the laws of the State (capitalized terms in these preambles shall have the meanings set forth in Section 1.02 of this Resolution, except as otherwise indicated); and

WHEREAS, the District expects to receive Taxes and other revenues for Fiscal Year 2014-15 that are to be credited to the General Fund of the District; and

WHEREAS, the District has estimated the anticipated Taxes and other revenues to be credited to the General Fund and the budgeted expenditures to be made from the General Fund in Fiscal Year 2014-15 and has concluded that cash flow management problems will occur during such period because the Taxes will not be received in time to pay the District's projected budgeted expenses; and

WHEREAS, pursuant to the Loan Program Statutes and upon approval of an application to participate, the State Treasurer is to make available to State school districts in any month of the budget year interest-free loans from the proceeds of Loan Program Notes to alleviate cash flow deficits; and

WHEREAS, no Loan can be made to the District unless the District has demonstrated, through the submission of actual or projected financial or budgetary statements required by the State Treasurer, that a General Fund cash deficit will exist for the month in which the Loan is to be made and that the District has the ability to repay the Loan by June 25, 2015; and

WHEREAS, in order to receive an interest-free Loan, the Chief Financial Officer of the District and the District Superintendent must present a request to the Board of Education to participate in the Loan Program and to have Loan Program Notes issued on its behalf, and the Board must approve or disapprove, by majority vote, the participation of the District in the Loan Program; and

WHEREAS, upon approval by the Board, the Authorized Officers must certify to the State Treasurer the aggregate amount of Loan Program Notes which are to be issued by the State Treasurer on behalf of the District and thereafter, the Board is not required to give approval for an interest-free Loan made from proceeds of the Loan Program Notes up to the Maximum Principal Amount; and

WHEREAS, the Board has found and determined that participating in the Loan Program is in the best interests of the District and its residents to alleviate its cash flow deficits, and that the District should become a Participant under the Loan Program;

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF EDUCATION, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.01. Incorporation of Preambles. The preambles hereto are incorporated herein for all purposes.

Section 1.02. Definitions. The following terms shall have the following meanings unless the text expressly or by necessary implication requires otherwise:

“Authorized Officers” means the Superintendent of the District and the Chief Financial Officer of the District.

“Board” means the Board of Education of the District.

“Business Day” means any day on which financial institutions are open for business in the State.

“Closing Date” means the first date on which there is issued a series of Loan Program Notes, a portion of the proceeds of which are to be used to fund the Loans, or such later date as may be agreed to by the State Treasurer.

“Code” means the Internal Revenue Code of 1986, as amended from time to time, including all applicable regulations (final, temporary and proposed), rulings and decisions.

“County Treasurer” means the treasurer of each county of the State in which the District imposes Taxes.

“Default” means an event, act or occurrence which with notice or lapse of time, or both, would become an Event of Default hereunder.

“Default Rate” means the interest rate, or the weighted average interest rate, paid by the State Treasurer on the Loan Program Notes.

“Default Taxes” means ad valorem taxes on real and personal property received or to be received by the District after the Maturity Date that are required to be credited to the General Fund and that are available for payment of the Defaulted Note pursuant to Section 22-54-110(2)(c) of the Colorado Revised Statutes.

“Defaulted Note” means the District Note to the extent any of the Principal Amount remains unpaid on the Maturity Date.

“District” means the school district of the State of Colorado identified as such on the signature page hereof and its successors by operation of law.

“District Disclosure Document” means a document or set of documents, including any attachments, exhibits, addenda, supplements or amendments thereto, setting forth, among other matters, financial information regarding the District and information relating to this Resolution and the District’s obligations hereunder, but, for the purposes of this Resolution, does not include financial information regarding any other Participant or information relating to any other Participant’s obligations.

“District Note” means the note issued by the District under this Resolution to evidence the obligation of the District to repay the Loans, which note shall not exceed the Maximum Principal Amount. References herein to the District Note shall include the Defaulted Note unless the context expressly or by necessary implication indicates otherwise.

“Draw Down Dates” means, for each month, the seventh, seventeenth, and twenty-seventh day of such month, or such other day as may be mutually agreed to in writing by one of the Authorized Officers and the State Treasurer. If any of such days are not a Business Day, the Draw Down Date for such day shall be the next succeeding day which is a Business Day.

“Event of Default” means any occurrence or event specified in Section 6.01 hereof.

“Fiscal Year” means the fiscal year of the District currently commencing July 1 of each year.

“Fiscal Year 2014-15” means the District’s fiscal year beginning July 1, 2014 and ending June 30, 2015.

“General Fund” means the General Fund of the District established and maintained as required under State law.

“Loan” or “Loans” means the aggregate amount of moneys loaned by the State Treasurer to the District from time to time from the proceeds of the Loan Program Notes.

“Loan Program” means the State Treasurer’s Interest-Free Loan Program for Colorado School Districts authorized pursuant to the Loan Program Statutes.

“Loan Program Statutes” means, collectively, Sections 29-15-112 and 22-54-110 of the Colorado Revised Statutes.

“Loan Program Notes” means the tax and revenue anticipation notes issued from time to time during Fiscal Year 2014-15 by the State Treasurer on behalf of the Participants.

“Maturity Date” means the maturity date of the District Note, being June 25, 2015.

“Maximum Principal Amount” means the maximum aggregate principal amount evidenced by the District Note, which shall be the amount set forth in the title to this Resolution or such lesser amount as may be established in accordance with Section 2.02(a) hereof.

“Participants” means the various Colorado school districts that are participating in the Loan Program during Fiscal Year 2014-15, including the District.

“Payment Obligation” means the Principal Amount of the District Note and, if the District Note is a Defaulted Note interest thereon at the Default Rate, until such amounts are paid in full.

“Principal Amount” means, as of any time, the outstanding principal amount of the District Note, which amount shall equal the aggregate amount of the Loans made to the District which have not been repaid.

“Resolution” means this resolution, as amended and supplemented from time to time.

“State” means the State of Colorado.

“State Treasurer” means the Treasurer of the State of Colorado.

“Taxes” means ad valorem taxes on real and personal property received by the District on and after March 1, 2015, to and including June 30, 2015, that are required to be credited to the General Fund.

Section 1.03. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context otherwise indicates, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include corporations and associations, including public bodies as well as natural persons.

The use of the terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms refer to this Resolution.

References to numbered Sections or to lettered Exhibits refer to the Sections of and Exhibits attached to this Resolution that bear those numbers or letters, respectively.

All the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein, and to sustain the validity hereof.

ARTICLE II

AUTHORIZATION TO ISSUE DISTRICT NOTE AND PARTICIPATE IN LOAN PROGRAM, GENERAL TERMS AND PROVISIONS OF THE DISTRICT NOTE AND FORM OF DISTRICT NOTE

Section 2.01. Authorization. The District is hereby authorized to participate in the Loan Program for Fiscal Year 2014-15. The District hereby authorizes the issuance and delivery of the District Note to the State Treasurer, in the Maximum Principal Amount, for the purpose of enabling the payment of Fiscal Year 2014-15 expenses of the District when cash flow deficits occur.

Section 2.02. Maturity, Principal Amount and Interest on Defaulted Note.

(a) The District Note shall be issued in the form of a single note payable to the State Treasurer, the outstanding Principal Amount of which shall be equal to the Loans made by the State Treasurer to the District. The aggregate, outstanding Principal Amount

evidenced by the District Note shall not exceed the Maximum Principal Amount. The Maximum Principal Amount of the District Note shall, prior to the issuance thereof, be reduced from the amount set forth in the title to this Resolution to the maximum amount which qualifies for Loans under the Loan Program in the event that the amount set forth in the title is greater than the maximum qualifying amount.

(b) The District Note shall be dated the date of its execution in accordance with Section 2.03 hereof, shall mature on the Maturity Date, and shall bear no interest on the outstanding Principal Amount through the Maturity Date. The State Treasurer is hereby authorized to maintain records on behalf of the District which reflect the outstanding Principal Amount due under the District Note; such records shall reflect the date(s) and amount(s) of Loans to, and repayments of Loans by, the District. If the Principal Amount of the District Note is not paid in full to the State Treasurer on or prior to the Maturity Date, the District Note shall become a Defaulted Note and the unpaid portion thereof shall bear interest thereafter at the Default Rate until all amounts due under the Defaulted Note are paid in full.

(c) Both the principal of and interest (if any) on the District Note shall be payable in lawful money of the United States of America. Upon the Maturity Date of the District Note, if the Payment Obligation on the District Note has been paid in full, or upon such later date as all of the Payment Obligation has been paid in full, the State Treasurer shall mark the District Note as paid in full and shall return the District Note to the District.

Section 2.03. Execution and Delivery.

(a) The President of the Board is hereby authorized to have control of the District Note, and all necessary records and proceedings pertaining thereto, prior to the issuance and delivery of the District Note.

(b) The District Note shall be executed on behalf of the District by the President or Vice President of the Board and attested by the Secretary or Assistant Secretary of the Board, by their manual signatures, and the official seal of the District (if any) shall be impressed or placed in facsimile thereon. Such facsimile seal (if any) on the District Note shall have the same effect as if the official seal of the District had been manually impressed upon the District Note.

(c) Subject to Section 3.01 hereof, the officers referenced in this Section shall, on or before the Closing Date, issue and deliver or cause to be delivered the District Note to the State Treasurer in exchange for the right, during Fiscal Year 2014-15, to borrow from the State Treasurer an aggregate amount not to exceed the Maximum Principal Amount. In case any officer whose signature shall appear on the District Note shall cease to be such officer before the delivery of the District Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Section 2.04. Early Repayment. The Principal Amount of the District Note may be prepaid in whole or in part at any time prior to the Maturity Date.

Section 2.05. Form of District Note. The form of the District Note shall be substantially as set forth in Exhibit A to this Resolution, which is incorporated herein for all purposes, and the blanks in such form shall be filled in with appropriate amounts and information.

Section 2.06. District Disclosure.

(a) The purpose of this Section is to provide compliance with applicable securities laws relating to disclosure of information regarding the District in connection with the execution and delivery by the State Treasurer of the Loan Program Notes and the participation in the Loan Program by the District.

(b) The District agrees to provide to the State Treasurer demographic and financial information concerning the District relevant to the District's obligations under this Resolution, and authorizes the State Treasurer to provide such information, on behalf of the District, to such other parties as the State Treasurer deems necessary and in the best interests of the District in order to consummate the transactions contemplated herein and under the Loan Program. The District covenants that, with respect to the District's operations or description as of the Closing Date and as of the date provided, whether prior to or following the Closing Date, the information so provided will not contain any untrue statement of a material fact, and will not omit any material fact necessary to prevent such statements or information so provided, in light of the circumstances under which they are made, from being misleading.

(c) The Authorized Officers of the District are hereby authorized and directed to certify as to the accuracy and completeness of each District Disclosure Document in the form set forth in the District's covenant in paragraph (b) of this Section.

Section 2.07. No Transfer of District Note. The District Note shall be payable to and registered in the name of the State Treasurer. The District Note is not subject to transfer.

Section 2.08. No Joint Obligation. The Loan Program will include the issuance of notes of other Participants in addition to the District. The obligation of the District to make payments on or in respect to its District Note does not represent a joint obligation with any other Participant and is strictly limited to the Payment Obligation under this Resolution.

ARTICLE III

ISSUANCE CONDITION, LOANS AND CASH FLOW REPORTING

Section 3.01. Condition to Issuance of District Note. Following the adoption of this Resolution and prior to any Loans being requested or made, in the event that the District is notified by the State Treasurer that the District has failed to comply with the Loan Program Statutes or any administrative rules of the State Treasurer regarding the Loan Program, no Loans shall be made and the District Note shall have no legal effect.

Section 3.02. Loans. An aggregate amount up to but not exceeding the Maximum Principal Amount may be drawn upon and expended by the District from time to time to fund a General Fund cash flow deficit occurring during Fiscal Year 2014-15. The Authorized Officers

are hereby authorized to certify to the State Treasurer the amount of the actual General Fund cash flow deficit with respect to each requested Loan. The District hereby acknowledges that the State Treasurer will disburse funds only on each Draw Down Date upon submittal, not less than the tenth Business Day of each month, of a requisition for the following three draws in the form and in the manner prescribed by the State Treasurer pursuant to the Loan Program. The Authorized Officers are hereby authorized and directed to provide the State Treasurer with payment instructions describing how such Loan disbursement will be paid to the District.

Section 3.03. Projected Cash Flows and Ongoing Reporting.

(a) In completing the General Fund cash flow projections attached as Exhibit B hereto, the beginning amount and the anticipated cash inflows during Fiscal Year 2014-15 include all amounts that are “available for the payment” of General Fund expenditures of the District during Fiscal Year 2014-15. Amounts held in any District funds and accounts are considered to be “available for the payment” of General Fund expenditures of the District to the extent that such amounts may be expended or used to pay such expenditure and such funds and accounts need not be reimbursed under any legislative, judicial, Board or contractual requirement. Exhibit B hereto also contains a list of funds and accounts of the District which are not “available for payment” because such funds and accounts must be reimbursed under legislative, judicial, Board or contractual requirements. In addition, expenditures from such unavailable funds and accounts are not included in the General Fund cash flow projections. The District hereby certifies that (i) in preparing the General Fund cash flow projections, the District has reviewed its General Fund cash flows for Fiscal Year 2013-14 and (ii) the District believes that the General Fund cash flow projections for Fiscal Year 2014-15 are best available estimates and are based upon reasonable assumptions.

(b) The Authorized Officers are hereby authorized and directed to notify the State Treasurer if any information comes to the attention of either individual during Fiscal Year 2014-15 which would cause the General Fund cash flow projections to be inaccurate. Updated cash flow projections shall be provided by the District to the State Treasurer as directed by the State Treasurer.

(c) If the Authorized Officers reasonably determine that, following the Closing Date, the Maximum Principal Amount will be greater than the amount the District reasonably expects that it will need to fund its cash flow deficits, the Chief Financial Officer and Superintendent shall promptly advise the State Treasurer of the amount, if any, by which the Maximum Principal Amount exceeds the amount the District reasonably expects that it will need from the Loan Program to fund cash flow deficits during Fiscal Year 2014-15.

ARTICLE IV

SECURITY FOR AND PAYMENT UNDER THE DISTRICT NOTE

Section 4.01. Security for and Payment of the District Note. The District Note shall be payable from and secured by a lien in the amount of the Payment Obligation on Taxes and such lien shall have priority over all other expenditures from such Taxes until the Payment Obligation shall have been paid in full. As security for the payment of the Payment Obligation,

all Taxes received by the District shall be paid to the State Treasurer within one Business Day of receipt thereof until the Payment Obligation has been paid in full.

Section 4.02. Authority to Pledge and Assign Note Payments. The District authorizes the State Treasurer to pledge and assign the District Note and all or any part of the District's obligations hereunder and under the District Note to secure the payment of the Loan Program Notes. No assignment or pledge under the preceding sentence shall ever be made or given in such manner as would cause the amount of the Payment Obligation to be greater, or to be payable at times that are different, than as expressly stated and agreed to herein.

Section 4.03. No Parity or Superior Cash Flow Obligations. Notwithstanding any other provision hereof, the District shall not issue notes or other obligations for cash flow purposes that are payable from the Taxes or Default Taxes or that are secured by a lien on the Taxes or Default Taxes that is superior to or on a parity with the lien of the District Note.

ARTICLE V

REPRESENTATIONS AND COVENANTS

Except as otherwise disclosed by one of the Authorized Officers to the State Treasurer as set forth in paragraph (j) of this Article, the District hereby represents and covenants as follows:

(a) The District is a political subdivision duly organized and existing under and by virtue of the laws of the State of Colorado and has all necessary power and authority to (i) adopt the Resolution, (ii) participate in the Loan Program and (iii) issue the District Note.

(b) Upon the issuance of the District Note, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the District Note and the performance of its obligations thereunder, and the District has full legal right, power and authority to issue and deliver the District Note.

(c) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Resolution and in the District Note. The District will promptly pay or cause to be paid the principal of and interest (if any) on the District Note when due and at the place and manner prescribed herein.

(d) The District is duly authorized under the laws of the State of Colorado to issue the District Note; all action prerequisite to the lawful issuance and delivery of the District Note has been duly and effectively taken; and the District Note and this Resolution are and will be legal, valid and enforceable obligations of the District, enforceable against the District in accordance with their respective terms.

(e) Proper officers of the District charged with the responsibility of issuing the District Note are hereby directed to make, execute and deliver certifications as to facts, estimates and circumstances in existence as of the Closing Date and stating whether there are any facts, estimates or circumstances that would materially change the District's current expectations.

(f) After the discovery by the District of any Event of Default or Default hereunder, the District will, as soon as possible and in any event within two Business Days after such discovery by the District, furnish to the State Treasurer a certificate of one of the Authorized Officers of the District setting forth the details of such Event of Default or Default and the action which the District proposes to take with respect thereto.

(g) The District will deliver to the State Treasurer: (i) such financial data as the State Treasurer may reasonably request (including, without limitation, any information relating to Taxes, expenses, other revenues, available funds, tax rolls, financial statements, budget and cash flow), and (ii) if requested, copies of the District's audited year-end financial statements, budgets, official statements and similar information issued by it to the public. The District will permit the State Treasurer, or any person designated by the State Treasurer in writing, at the expense of the State Treasurer or such designated person, to examine the books and financial records of the District and make copies thereof or extracts therefrom, and to discuss the affairs, finances and accounts of the District with any officer or employee of the District, all at such reasonable times and as often as the State Treasurer or such designated person may reasonably request.

(h) The District will not make, or permit to be made, any use of the proceeds of the Loan, or of any moneys treated as proceeds of the Loan within the meaning of the Code, or take, permit to be taken, or fail to take any action, which would adversely affect the exclusion from gross income of the interest on the Loan Program Notes by the holders or owners thereof under Section 103 of the Code.

(i) Except as otherwise provided pursuant to paragraph (j) of this Article, all representations and recitals contained in this Resolution are true and correct, and that the District and its appropriate officials have duly taken, or will take, all proceedings necessary to be taken by them (if any) for the levy, receipt, collection and enforcement of the Taxes available for the payment of its District Note in accordance with law for carrying out the provisions of this Resolution and the District Note.

(j) The following representations are true and correct unless, prior to the Closing Date, one of the Authorized Officers of the District notify the State Treasurer in writing to the contrary:

(i) Neither the issuance of the District Note, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with, results in a breach of or violates any of the terms, conditions, or provisions of any law, regulation, court decree, resolution, agreement or instrument to which the District is subject or by which the District is bound, or constitutes a default under any of the foregoing.

(ii) The District has experienced an ad valorem property tax collection rate of not less than 90% of the aggregate amount of ad valorem property taxes levied within the District in each of the most recent five Fiscal Years, and the District, as of the date of adoption of this Resolution and on the date of issuance of the District Note, reasonably expects to collect at least 90% of such amount for Fiscal Year 2014-15.

(iii) The District has not defaulted within the past five years, and is not currently in default, on any debt or material financial obligation.

(iv) The District's most recent audited financial statements present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the State Treasurer, there has been no change in the financial condition of the District since the date of such audited financial statements that will in the reasonable opinion of the District materially impair its ability to perform its obligations under this Resolution and the District Note.

(v) The District Disclosure Documents, other disclosures by the District pursuant to Section 2.06 hereof, and cash flow projections and ongoing reports pursuant to Section 3.03 hereof, have been and will be prepared consistent with generally accepted accounting principles as applicable to governmental entities. Further, the District's budget and financial accounting policies and procedures are in compliance with State law, including but not limited to, Title 22, Articles 44 and 45, of the Colorado Revised Statutes.

(vi) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with the District Note or this Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing, or where an unfavorable decision, ruling or finding would have a materially adverse effect on the District's financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, or would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its obligations under, the District Note or this Resolution.

ARTICLE VI

DEFAULTS AND REMEDIES

Section 6.01. Defaults and Remedies.

(a) The occurrence of any of the following shall be an "Event of Default" with respect to the District Note and this Resolution:

(i) a failure by the District to pay the Principal Amount in full under the District Note on or before the Maturity Date;

(ii) the default by the District in the performance or observance of any covenant, agreement or obligation of the District under this Resolution (other than subparagraph (a)(i) of this Section) and the failure to cure such default within 10

days after the earlier of the date that (A) the District furnishes notice of a default or (B) the District receives written notice of default from the State Treasurer;

(iii) Other than as provided in paragraph (j) of Article V herein, any warranty, representation or other statement by or on behalf of the District contained in this Resolution or in any certificate, requisition, report or any other instrument furnished in compliance with or in reference to this Resolution or the District Note is false or misleading in any material respect; or

(iv) the District shall (A) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian or the like of itself or of its property, (B) admit in writing its inability to pay its debts generally as they become due, (C) make a general assignment for the benefit of creditors, or (D) be adjudicated as bankrupt or insolvent.

(b) If an Event of Default has occurred and is continuing pursuant to subparagraph 6.01(a)(i), the statutory remedy of the State Treasurer is to notify the County Treasurer that the District is in default on its obligation to pay its Payment Obligation and the amount of the Payment Obligation. Pursuant to the Loan Program Statutes, the County Treasurer thereafter shall withhold any Default Taxes to be received by the District and in the possession of the County Treasurer in the amount of such unpaid Payment Obligation, and transmit such moneys to the State Treasurer. If the amount of Default Taxes to be received by the District and in the possession of the County Treasurer at the time such notice is given is less than the amount of the Payment Obligation, the County Treasurer shall withhold additional Default Taxes to be received by the District and in the possession of the County Treasurer until such time as the Payment Obligation has been paid to the State Treasurer in full.

(c) Upon the occurrence of any Event of Default, the State Treasurer may take any action at law or in equity to enforce the performance or observance of any other obligation, agreement or covenant of the District, and to enforce the levy, liens, pledges and security interests granted or created under this Resolution. No remedy herein conferred upon or reserved to the State Treasurer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power occurring upon any default shall impair any such right or power or be construed to be a waiver thereof, and all such rights and powers may be exercised as often as may be deemed expedient.

Section 6.02. Limitation on Waivers. If this Resolution is breached by the District and such breach is waived, such waiver shall be limited to the particular breach so waived and shall not be deemed a waiver of any other breach hereunder.

ARTICLE VII

AUTHORIZATION OF ADDITIONAL ACTIONS

The Superintendent of the District and the Chief Financial Officer of the District are hereby designated as Authorized Officers under this Resolution, and they, each of the officers of

the Board or any of them are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof. Such authority shall include the authority to submit an application to participate in the Loan Program to the State Treasurer and to certify to the accuracy and completeness of any materials and information regarding this District that may be used or useful in enabling the State Treasurer to obtain a credit rating on the Loan Program Notes or in the marketing of the Loan Program Notes. If any officer, official or employee of the District whose signature shall appear on any certificate, document or other instrument shall cease to be such officer following the execution of, but prior to the delivery of, such certificate, document or other instrument, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

ARTICLE VIII

PROVISIONS OF GENERAL APPLICATION

Section 8.01. Amendments. This Resolution may be amended only with the written consent of the State Treasurer.

Section 8.02. Preservation and Inspection of Documents. All documents received by the State Treasurer or the District under the provisions of this Resolution shall be retained in their respective possessions and shall be subject at all reasonable times to the inspection of the other parties hereto and their assigns, agents and representatives, and of whom may make copies thereof.

Section 8.03. Parties in Interest. Nothing in this Resolution, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or party, other than the State Treasurer as the sole owner of the District Note any rights, remedies or claims under or by reason of this Resolution or any covenant, condition or stipulation hereof; and all covenants, stipulations, promises and agreements in this Resolution shall be for the sole and exclusive benefit of such parties as third party beneficiaries.

Section 8.04. No Recourse Against Officers. All covenants, stipulations, promises, agreements and obligations contained in this Resolution shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the parties hereto, respectively, in their corporate capacities, and not of any member of the board of education, officer, employee or agent of the parties hereto in an individual capacity, and no recourse shall be had for the payment of the District's Payment Obligation or for any claim based thereon or under this Resolution against any member, officer, employee or agent of the parties hereto, provided such individual is acting within the scope of their employment or trusteeship and without gross negligence, willful misconduct or malfeasance of office.

Section 8.05. Proceedings Constitute Contract. The provisions of the District Note and of this Resolution shall constitute a contract between the District and the State Treasurer, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction, and shall be irrevocable until the Payment Obligation is paid in full.

Section 8.06. Limited Liability. Notwithstanding anything to the contrary contained herein, in the District Note or in any other document mentioned herein or related to the District Note, the District shall not have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby except to the extent of its Payment Obligation with respect to the District Note and to the extent of any liability incurred by the State, including without limitation rebate requirements attributable to the Loan Program Notes, as a direct consequence of the District's fraud or gross negligence in preparing or presenting its financial statements or District Disclosure Documents.

Section 8.07. Severability. If any one or more of the covenants, stipulations, promises, agreements or obligations provided in this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such covenant, stipulation, promise, agreement or obligation shall be deemed and construed to be severable from the remaining covenants, stipulations, promises, agreements and obligations herein contained and shall in no way affect the validity of the other provisions of this Resolution.

Section 8.08. Headings. Any headings preceding the text of the several articles and sections hereof, and any table of contents or marginal note appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall they affect its meaning, construction or effect.

Section 8.09. Authorized Officers. Whenever under the provisions of this Resolution the approval of the District is required or the District is required to take some action, such approval or such request may be given for the District by the Authorized Officers of the District, and the State Treasurer shall be authorized to rely upon any such approval or request.

Section 8.10. Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

APPROVED AND ADOPTED this 17th day of June, 2014.

Mapleton Public Schools
[Insert name of School District above]

[DISTRICT SEAL]

By _____
President, Board of Education

Attest:

By _____
Secretary, Board of Education

**EXHIBIT A
FORM OF DISTRICT NOTE.**

Name of School District: Mapleton Public Schools

Maximum Principal Amount: 2,800,000

FOR VALUE RECEIVED, the above-referenced school district (the "District"), a political subdivision and body corporate of the State of Colorado (the "State"), hereby promises to pay to the Treasurer of the State (the "State Treasurer") from Taxes, no later than June 25, 2015, the Principal Amount, which shall not exceed the Maximum Principal Amount stated above, with no interest accruing thereon; provided however, that in the event the Principal Amount is not paid in full on June 25, 2015, interest shall accrue on the unpaid Principal Amount at the Default Rate (as each such capitalized term and other capitalized terms used but not defined herein are otherwise defined in the Resolution referenced in the following paragraph).

This Note is issued by the Board of Education of the District, on behalf of the District, in accordance with a Resolution (the "Resolution") of the Board of Education of the District duly adopted prior to the issuance hereof. The above recital shall be conclusive evidence of the validity and the regularity of the issuance of this Note after its delivery for value.

Principal of this Note is payable in immediately available funds only to the State Treasurer. This Note is subject to prior prepayment by the District in whole or in part at any time prior to the Maturity Date. This Note is nontransferable but may be assigned and pledged by the State Treasurer to secure the Loan Program Notes of the State Treasurer issued on behalf of the District. All of the terms, conditions and provisions of the Resolution are, by this reference thereto, incorporated herein as part of this Note.

It is hereby certified, recited and warranted that all acts, conditions and things required to be done, occur or be performed precedent to and in the issuance of this Note have been done, have occurred and have been performed in due form and manner as required by law, including the Loan Program Statutes, and that the obligations represented by this Note do not contravene any constitutional or statutory debt limitation of the District.

IN TESTIMONY WHEREOF the Board of Education of the District has caused this Note to be executed on the date indicated below, with the manual signature of its President or Vice President, attested with the manual signature of its Secretary or Assistant Secretary, and sealed with a facsimile or manual seal of the District.

[DISTRICT SEAL]

Dated: June 17, 2014

By: _____
President, Board of Education

Attest:

By _____
Secretary, Board of Education

END OF FORM OF DISTRICT NOTE

EXHIBIT B
PROJECTED CASH FLOW FOR DISTRICT FOR FISCAL YEAR 2014-15

[By statute, the Board of Education is to be presented with an explanation of the District's anticipated cash flow deficit. A copy of the 2014-15 cash flow summary should be attached to this Resolution at the time of consideration of its adoption by the Board of Education.]

Memo

TO: Charlotte Ciancio, Superintendent
FROM: Jackie Kapushion, Deputy Superintendent
DATE: June 16, 2014

POLICY: Funding Proposals, Grants, and Special Projects, Policy DD
REPORT TYPE: Decision Making
SUBJECT: REQUEST TO ACCEPT GRANT FUNDS – Rose Community Foundation

Policy Wording: Policy DD: *Funding Proposals, Grants and Special Projects* (pending) encourages the District to pursue all available sources of funding consistent with achieving the District's objectives.

Further, the policy stipulates that District administration must formally seek Board approval before accepting supplemental or special project funds if the amount is \$50,000 or greater.

Decision Requested: District administration is requesting Board approval to accept \$50,000 for District schools to continue implementation of Academic Parent Teacher Teams during the 2014-15 school year.

Report: In April, District administration submitted a grant proposal for \$50,000 to the Rose Community Foundation for the continued support of Academic Parent Teacher Teams (APTT) at Meadow, Clayton, Welby Montessori, and Global Leadership.

APTT is a parent engagement strategy that engages parents as partners in closing specific skill gaps in their children. This strategy exists in the District UIP, as well as several school UIPs.

These funds will be placed in the District Learning Services budget and will be distributed to schools for supplies and materials, translation services, marketing to parents, and babysitting.

District administration recommends approval of this grant so the priorities outlined in the proposal can be implemented.