

RESOLUTION

A RESOLUTION OF THE BOARD OF EDUCATION OF NORWOOD R2J SCHOOLS AUTHORIZING THE STATE OF COLORADO BUILDING EXCELLENT SCHOOLS TODAY SITE LEASE OF THE DISTRICT, THE STATE OF COLORADO BUILDING EXCELLENT SCHOOLS TODAY SUB-FINANCED PURCHASE OF AN ASSET AGREEMENT OF THE DISTRICT, A TAX COMPLIANCE CERTIFICATE AND OTHER DOCUMENTS AND ACTIONS RELATED THERETO.

WHEREAS, Norwood R2 Schools (the “District”) is a duly organized and validly existing school district, political subdivision and body corporate of the State of Colorado (the “State”); and

WHEREAS, the District owns, or as of the closing date will own, the Leased Property described in the State of Colorado Building Excellent Schools Today Site Lease of the District (the “Site Lease”) by and between the District and Zions Bancorporation, National Association, as Trustee; and

WHEREAS, pursuant to § 22-32-110, Colorado Revised Statutes, the Board of Education of the District (the “Board”) has the power and authority to lease, rent and otherwise convey property of the District; and

WHEREAS, pursuant to the provisions of Title 22, Article 43.7, Colorado Revised Statutes (the “Act”), the State, acting by and through the Treasurer of the State (the “Treasurer”), is authorized, upon the instruction of the Public School Capital Construction Assistance Board (the “Assistance Board”), to enter into lease-purchase agreements and financed purchase of an asset agreement on behalf of the State to finance public school facility capital construction projects for which the Assistance Board has recommended and the State Board of Education (the “State Board”) and the Capital Development Committee have approved, the provision of financial assistance; and

WHEREAS, pursuant to the provisions of § 22-43.7-110, Colorado Revised Statutes, the Treasurer, and the Assistance Board, upon written authorization of the Treasurer, enter into a sub-financed purchase of an asset agreement on behalf of the State with the applicant receiving such financial assistance; and

WHEREAS, the District has applied for financial assistance, the Assistance Board has recommended financial assistance for the District, and the State Board and Capital Development Committee have approved financial assistance for the District to complete capital construction projects with respect to property owned by the District (the “Project”); and

WHEREAS, in order to receive financial assistance from the Assistance Board, it is necessary for the District to enter into the Site Lease and a State of Colorado Building Excellent Schools Today Sub-Financed Purchase of an Asset Agreement (the “Sub-Financed Asset Agreement”) by and between the District and the State, acting by and through the Treasurer and the Assistance Board, a Tax Compliance Certificate (the “Tax Compliance Certificate”) and

Section 4. Headings. The headings to the various sections and paragraphs to this Resolution have been inserted solely for the convenience of the reader, are not a part of this Resolution, and shall not be used in any manner to interpret this Resolution.

Section 5. Severability. It is hereby expressly declared that all provisions hereof and their application are intended to be and are severable. In order to implement such intent, if any provision hereof or the application thereof is determined by a court or administrative body to be invalid or unenforceable, in whole or in part, such determination shall not affect, impair or invalidate any other provision hereof or the application of the provision in question to any other situation; and if any provision hereof or the application thereof is determined by a court or administrative body to be valid or enforceable only if its application is limited, its application shall be limited as required to most fully implement its purpose.

Section 6. Effective Date. This Resolution shall be in full force and effect immediately upon adoption by the Board.

ADOPTED AND APPROVED this 12th day of November, 2025.

[SEAL]

NORWOOD R2J SCHOOLS

Attest: _____
Secretary

By: _____
Its:

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