



**District  
Mission:**

LCSD Challenges students to reach their fullest potential through personal, engaged and rigorous learning in the classroom and beyond.

**Board  
Priorities:**

Ensure all students stay on or above grade level each year and graduate prepared to successfully implement a plan for college or career.

Every day, we are college or career ready.

Provide all students with engaging learning opportunities.

Rigor and engagement are everywhere.

Create a space that is safe, inclusive and welcoming for all.

Diversity and culture make us better.

Plan and execute the capital and human capital investments that will make our district better.

We plan for the future.

**Lake County School District Board of Education**

Aug. 31, 2023 1:00 pm Special Meeting

Location: District Office-Room 11 & via Zoom

1. 1:00 Call to order
2. 1:01 Pledge of Allegiance
3. 1:02 Roll Call
4. 1:03 Preview Agenda
5. 1:04 Public Participation

Members of the public who wish to address the board on non-agenda items are welcome to do so at this time. Please sign up with board secretary. We ask you to please observe the following guidelines:

- Confine your comments to matters that are germane to the business of the School District.
- Recognize that students often attend or view our meetings. Speaker's remarks, therefore, should be suitable for an audience that includes kindergarten through twelfth grade students.
- Understand that the board cannot discuss specific personnel matters or specific students in a public forum.

6. 1:10 Discussion Item
  - a. LCIS Bond Language
7. 1:15 Action Item
  - a. Resolution NO. 24-09 LCIS Bond
8. Agenda planning
9. Adjourn
10. Upcoming Meetings or events:

- a. Sept. 11, 2023 Regular Meeting @ 6:30 pm @ District Office/Zoom
- b. Sept. 25, 2023 Work Session @ 6:30 pm @ District Office/Zoom

Estimated duration of meeting is 2.5 to 3 hours \*\*Updated 8/29/2023

**A few welcoming notes:**

The board's meeting time is dedicated to its strategic mission and top priorities. • The "consent agenda" has items which have either been discussed prior or are highly routine. By not discussing these issues, we are able to spend time on our most important priorities. • "Public participation" is an opportunity to present brief comments or pose questions to the board for consideration or follow-up. Time limits are 3 minutes for individual speakers if fewer than 20 individuals have signed up to speak; 2 minutes' limit and 5 minutes for groups of 20 signed up; and 1 minute for individual and 3 minutes for groups if more than 30 have signed up to speak. Please see Board Policy GP-14 (Governance Process) for the full policy. The boundaries are designed to help keep the strategic meeting focused and in no way limits conversations beyond the board meeting. • Your insights are needed and welcomed and the board encourages you to request a meeting with any board member, should you have something to discuss. • If you are interested in helping the district's achievement effort, please talk with any member of the leadership team or call the district office at 719-486-6800. Opportunities abound. Your participation is highly desired.



## Mision del Distrito:

LCSD desafía a los estudiantes a alcanzar su máximo potencial a través del aprendizaje personal, comprometido y riguroso en el aula y más allá.

## Prioridades de la junta:

Asegúrese de que todos los estudiantes se mantengan en o por encima del nivel de grado cada año y se gradúen preparados para implementar con éxito un plan para la universidad o una carrera.

Todos los días estamos preparados para la universidad o una carrera.

Brindar a todos los estudiantes oportunidades de aprendizaje interesantes.

El rigor y el compromiso están en todas partes.

Crea un espacio seguro, inclusivo y acogedor para todos.

La diversidad y la cultura nos hacen mejores.

Planificar y ejecutar las inversiones de capital y capital humano que mejorarán nuestro distrito.

Planeamos para el futuro.

## Junta de Educación del Distrito Escolar del Condado de Lake 31 de agosto 2023 1:00 pm Reunión especial Ubicación: Oficina del distrito y via Zoom

1. 1:00 Llamada al orden
2. 1:01 Juramento a la bandera
3. 1:02 Pasar lista
4. 1:03 Vista previa de la agenda
5. 1:04 Participación pública

Los miembros del público que deseen dirigirse a la junta sobre temas que no estén en la agenda pueden hacerlo en este momento. Regístrese con el secretario de la junta. Le pedimos que observe las siguientes pautas:

- Limite sus comentarios a asuntos relacionados con los negocios del Distrito Escolar.
- Reconozca que los estudiantes a menudo asisten o ven nuestras reuniones. Por lo tanto, los comentarios del orador deben ser adecuados para una audiencia que incluya a estudiantes de jardín de infantes a duodécimo grado.
- Entender que la junta no puede discutir asuntos específicos de personal o estudiantes específicos en un foro público.

6. 1:10 Elemento de discusión
  - a. Lenguaje de bonos de LCIS
7. 1:15 Elemento de acción
  - a. Resolución NO. 24-09 Bono de LCIS
8. Planificación de la agenda
9. Aplazar
10. Proxima reunion o evento:
  - a. 11 de septiembre de 2023 reunión ordinaria a las 6:30 pm en la oficina del distrito/Zoom
  - b. 25 de septiembre de 2023 sesión de trabajo a las 6:30 pm en la oficina del distrito/Zoom

La duración estimada de la reunión es de 2,5 a 3 horas \*\* Actualizado 8/29/2023

### Algunas notas de bienvenida:

El tiempo de reunión de la junta se dedica a su misión estratégica y sus principales prioridades. • La "agenda de consentimiento" tiene elementos que han sido discutidos previamente o son muy rutinarios. Al no discutir estos temas, podemos dedicar tiempo a nuestras prioridades más importantes. • La "participación pública" es una oportunidad para presentar breves comentarios o plantear preguntas a la junta para su consideración o seguimiento. Los límites de tiempo son 3 minutos para oradores individuales si menos de 20 personas se han inscrito para hablar; Límite de 2 minutos y 5 minutos para grupos de 20 inscritos; y 1 minuto para individuales y 3 minutos para grupos si más de 30 se han inscrito para hablar. Consulte la Política de la Junta GP-14 (Proceso de gobernanza) para conocer la política completa). Los límites están diseñados para ayudar a mantener la reunión estratégica enfocada y de ninguna manera limita las conversaciones más allá de la reunión de la junta. • Sus ideas son necesarias y bienvenidas y la junta le anima a solicitar una reunión con cualquier miembro de la junta, en caso de que tenga algo que discutir. • Si está interesado en ayudar en el esfuerzo de rendimiento del distrito, hable con cualquier miembro del equipo de liderazgo o llame a la oficina del distrito al 719-486-6800. Abundan las oportunidades. Su participación es muy deseada d.

## A few welcoming notes:

The board's meeting time is dedicated to its strategic mission and top priorities. • The "consent agenda" has items which have either been discussed prior or are highly routine. By not discussing these issues, we are able to spend time on our most important priorities. • "Public participation" is an opportunity to present brief comments or pose questions to the board for consideration or follow-up. Time limits are 3 minutes for individual speakers if fewer than 20 individuals have signed up to speak; 2 minutes' limit and 5 minutes for groups of 20 signed up; and 1 minute for individual and 3 minutes for groups if more than 30 have signed up to speak. Please see Board Policy GP-14 (Governance Process) for the full policy). The boundaries are designed to help keep the strategic meeting focused and in no way limits conversations beyond the board meeting. • Your insights are needed and welcomed and the board encourages you to request a meeting with any board member, should you have something to discuss. • If you are interested in helping the district's achievement effort, please talk with any member of the leadership team or call the district office at 719-486-6800. Opportunities abound. Your participation is highly desired.

## RESOLUTION

WHEREAS, the Lake County School District R-1 (the “District”), in the County of Lake and the State of Colorado, is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

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

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

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

~~— WHEREAS, the Board has determined that the Project be split up into the Tier 1 improvements (the “Tier 1 Project”) and the Tier 2 improvements (the “Tier 2 Project”), at a cost of \$XXXX and \$XXXX respectively; and~~ 14,900,000 for “Priority 1” capital projects and \$31,740,000 for “Priority 2” capital projects (collectively, the “Project”); and

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

WHEREAS, November 7, 2023, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR; and

WHEREAS, the County Clerk and Recorder (the “County Clerk”) in Lake County (the “County”) will conduct the election on November 7, 2023, as a coordinated election (the “election”); and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the election, the proposition of creating general obligation indebtedness in the aggregate principal amount of not to exceed a combined amount of ~~\$XXXX~~46,640,000, which represents the ~~Tier~~Priority 1 Project and the ~~Tier~~Priority 2 Project, to finance the Project and imposing taxes to pay such debt; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF LAKE COUNTY SCHOOL DISTRICT R-1, IN THE COUNTY OF LAKE AND THE STATE OF COLORADO:

Section 1. All action heretofore taken (not inconsistent with the provisions of this resolution) by the District and the officers thereof, directed towards the election, the Project and the objects and purposes herein stated are, ratified, approved and confirmed. Unless otherwise

defined herein, all terms used herein shall have the meanings specified in Section 22-42-101, C.R.S. or Section 1-1-104, C.R.S.

Section 2. The election shall be conducted as a coordinated election in 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 also be conducted pursuant to the provisions of intergovernmental agreements (the “intergovernmental agreements”) between the District and the County Clerk. The District hereby determines that the election shall be held on November 7, 2023, and that there shall be submitted to the eligible electors of the District the question set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that the County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992 and the applicable intergovernmental agreement. The officers of the District are hereby authorized to enter into one or more intergovernmental agreement with the County Clerk pursuant to Section 1-7-116, C.R.S. Any such intergovernmental agreement heretofore entered into in connection with the election is hereby ratified, approved and confirmed.

Section 3. The total aggregate principal amount of the indebtedness to be incurred from time to time for the ~~Tier~~Priority 1 Project to be acquired pursuant to this resolution shall not exceed the sum of \$~~XXXX~~14,900,000 and the ~~Tier~~Priority 2 Project shall not exceed \$~~XXXX~~31,740,000.

Section 4. The Board hereby authorizes and directs the officers of the District to certify on or before September 8, 2023, the following questions in substantially the forms hereinafter set forth to the County Clerk. Such question shall be submitted to the eligible electors of the District at the election.

BOND QUESTION ~~TIER~~PRIORITY 1:

SHALL LAKE COUNTY SCHOOL DISTRICT NO. R-1 DEBT BE INCREASED BY \$~~[ ]~~14,900,000, WITH A MAXIMUM REPAYMENT COST OF \$~~[ ]~~31,700,000, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$~~[ ]~~1,940,000 ANNUALLY, BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS TO PROVIDE FOR “PRIORITY ONE” CAPITAL UPDATES TO LAKE COUNTY INTERMEDIATE SCHOOL, WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, SAFETY, SECURITY, AMERICANS WITH DISABILITIES UPGRADES, PLUMBING, ELECTRICAL AND HEATING IMPROVEMENTS;

PROVIDED THAT A PORTION OF SUCH DEBT MAY BE UTILIZED AS FUNDS FOR LOCAL MATCHING MONEY REQUIRED FOR THE DISTRICT TO RECEIVE STATE GRANTS (WHICH ARE NOT REQUIRED TO BE REPAYED) UNDER THE “BUILDING EXCELLENT SCHOOLS TODAY” PROGRAM, IF SUCH GRANTS SHOULD BECOME AVAILABLE, AND FOR ADDITIONAL CAPITAL IMPROVEMENTS IF SUCH GRANTS BECOME AVAILABLE;

AND SHALL THE MILL LEVY BE IMPOSED IN ANY YEAR, WITHOUT LIMITATION OF RATE, IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY,

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

BOND QUESTION ~~TIER~~PRIORITY 2:

SHALL LAKE COUNTY SCHOOL DISTRICT NO. R-1 DEBT BE INCREASED BY \$~~[ ]~~31,740,000, WITH A MAXIMUM REPAYMENT COST OF \$~~[ ]~~60,900,000, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$~~[ ]~~2,650,000 ANNUALLY, BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS TO PROVIDE FOR CAPITAL PURPOSES, WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:

- CONSTRUCTING, RENOVATING, EQUIPPING AND REMODELING LAKE COUNTY INTERMEDIATE SCHOOL TO PROVIDE ENERGY EFFICIENCY, CLASSROOM AND AESTHETIC UPGRADES; AND
- CONSTRUCTING, RENOVATING, EQUIPPING AND IMPROVING FEDERICO FIELD; ~~AND~~
- ~~• CONSTRUCTING, RENOVATING, EQUIPPING AND IMPROVING AN AQUATIC CENTER;~~

PROVIDED THAT A PORTION OF SUCH DEBT MAY BE UTILIZED AS FUNDS FOR LOCAL MATCHING MONEY REQUIRED FOR THE DISTRICT TO RECEIVE STATE GRANTS (WHICH ARE NOT REQUIRED TO BE REPAYED) UNDER THE “BUILDING EXCELLENT SCHOOLS TODAY” PROGRAM, IF SUCH GRANTS SHOULD BECOME AVAILABLE;

PROVIDED THAT THE DEBT AUTHORIZED BY THIS QUESTION SHALL NOT BE ISSUED UNLESS THE ~~TIER 1~~“PRIORITY ONE” BALLOT QUESTION IS APPROVED BY THE VOTERS;

~~ALSO PROVIDED THAT IMPROVEMENTS TO OR CONSTRUCTION OF AN AQUATIC CENTER SHALL NOT BE COMMENCED UNLESS A DEDICATED REVENUE STREAM TO PROVIDE FUNDING FOR ITS OPERATION AND MAINTENANCE IS SECURED;~~

AND SHALL THE MILL LEVY BE IMPOSED IN ANY YEAR, WITHOUT LIMITATION OF RATE, IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS; SUCH BONDS TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT TO EXCEED THREE PERCENT; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

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

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

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

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

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

Section 9. If a majority of the votes cast on the question authorize the issuance of bonds as described in the question set forth in Section 4 above, the District intends to issue such bonds in the approximate aggregate principal amount of ~~\$XXXX~~14,900,000 to pay the costs of the ~~Tier~~Priority 1 Project, and ~~\$XXXX~~31,740,000 to pay the costs of the ~~Tier~~Priority 2 Project,

including the reimbursement of certain costs incurred by the District prior to the execution and delivery of such bonds, upon terms acceptable to the District, as authorized in an ordinance to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees and agents of the District shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution. The District shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h). This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

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

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

ADOPTED AND APPROVED this August 31, 2023.

\_\_\_\_\_  
President  
~~Douglas~~Lake County School District,  
~~Number Re~~ R-1

(SEAL)

ATTEST:

\_\_\_\_\_  
Secretary  
Lake County School District R-1



STATE OF COLORADO )  
 )  
COUNTY OF LAKE )SS. )  
LAKE COUNTY SCHOOL DISTRICT R-1 )

I, Miriam Lozano, am the duly qualified and acting Secretary of the Board of Education of Lake County School District R-1 (the “District”), in the County of Lake and State of Colorado, and I do hereby certify:

(1) The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Education of the District (the “Board”) at a special meeting of the Board held on August 31, 2023.

(2) The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of August 31, 2023, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
John Baker, President				
Erin Allaman, Vice President				
Rod Weston, Director				
Felicia Roeder, Treasurer				
Miriam Lozano, Secretary				

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

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

(5) Attached hereto as Exhibit A is a copy of the notice of the meeting August 31, 2023, which notice was posted in one place within the District at least 24 hours before such meeting and which notice included agenda information, if available.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of  
said District, this August 31, 2023.

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Secretary

(SEAL)

**EXHIBIT A**

(Form of Notice of Meeting)

Document comparison by Workshare Compare on Tuesday, August 29, 2023  
12:57:41 PM

Input:	
Document 1 ID	iManage://cloudimanage.com/BUTLERSNOW/81914082/1
Description	#81914082v1<cloudimanage.com> - 2023 Election Resolution Bond 2 questions (Lake County SD)
Document 2 ID	iManage://cloudimanage.com/BUTLERSNOW/82045946/1
Description	#82045946v1<cloudimanage.com> - 2023 Election Resolution Bond 2 questions (Lake County SD)(8.29.2023)
Rendering set	Standard

Legend:	
<u>Insertion</u>	
<del>Deletion</del>	
<del>Moved from</del>	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	26
Deletions	29
Moved from	0
Moved to	0
Style changes	0
Format changes	0

Total changes	55
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## **RESOLUTION NO. 24-09**

WHEREAS, the Lake County School District R-1 (the “District”), in the County of Lake and the State of Colorado, is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

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

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

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require enlarging, improving, remodeling, repairing, or making additions to any school building, constructing or erecting school buildings, equipping or furnishing any school building, improving school grounds, all at a cost estimated at approximately \$14,900,000 for “Priority 1” capital projects and \$31,740,000 for “Priority 2” capital projects (collectively, the “Project”); and

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

WHEREAS, November 7, 2023, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR; and

WHEREAS, the County Clerk and Recorder (the “County Clerk”) in Lake County (the “County”) will conduct the election on November 7, 2023, as a coordinated election (the “election”); and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the election, the proposition of creating general obligation indebtedness in the aggregate principal amount of not to exceed a combined amount of \$46,640,000, which represents the Priority 1 Project and the Priority 2 Project, to finance the Project and imposing taxes to pay such debt; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF LAKE COUNTY SCHOOL DISTRICT R-1, IN THE COUNTY OF LAKE AND THE STATE OF COLORADO:

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

Section 2. The election shall be conducted as a coordinated election in 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 also be conducted pursuant to the provisions of intergovernmental agreements (the “intergovernmental agreements”) between the District and the County Clerk. The District hereby determines that the election shall be held on November 7, 2023, and that there shall be submitted to the eligible electors of the District the question set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that the County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992 and the applicable intergovernmental agreement. The officers of the District are hereby authorized to enter into one or more intergovernmental agreement with the County Clerk pursuant to Section 1-7-116, C.R.S. Any such intergovernmental agreement heretofore entered into in connection with the election is hereby ratified, approved and confirmed.

Section 3. The total aggregate principal amount of the indebtedness to be incurred from time to time for the Priority 1 Project to be acquired pursuant to this resolution shall not exceed the sum of \$14,900,000 and the Priority 2 Project shall not exceed \$31,740,000.

Section 4. The Board hereby authorizes and directs the officers of the District to certify on or before September 8, 2023, the following questions in substantially the forms hereinafter set forth to the County Clerk. Such question shall be submitted to the eligible electors of the District at the election.

**BOND QUESTION PRIORITY 1:**

SHALL LAKE COUNTY SCHOOL DISTRICT NO. R-1 DEBT BE INCREASED BY \$14,900,000, WITH A MAXIMUM REPAYMENT COST OF \$31,700,000, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$1,940,000 ANNUALLY, BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS TO PROVIDE FOR “PRIORITY ONE” CAPITAL UPDATES TO LAKE COUNTY INTERMEDIATE SCHOOL, WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, SAFETY, SECURITY, AMERICANS WITH DISABILITIES UPGRADES, PLUMBING, ELECTRICAL AND HEATING IMPROVEMENTS;

PROVIDED THAT A PORTION OF SUCH DEBT MAY BE UTILIZED AS FUNDS FOR LOCAL MATCHING MONEY REQUIRED FOR THE DISTRICT TO RECEIVE STATE GRANTS (WHICH ARE NOT REQUIRED TO BE REPAYED) UNDER THE “BUILDING EXCELLENT SCHOOLS TODAY” PROGRAM, IF SUCH GRANTS SHOULD BECOME AVAILABLE, AND FOR ADDITIONAL CAPITAL IMPROVEMENTS IF SUCH GRANTS BECOME AVAILABLE;

AND SHALL THE MILL LEVY BE IMPOSED IN ANY YEAR, WITHOUT LIMITATION OF RATE, IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS; SUCH BONDS TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR

REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT TO EXCEED THREE PERCENT; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

BOND QUESTION PRIORITY 2:

SHALL LAKE COUNTY SCHOOL DISTRICT NO. R-1 DEBT BE INCREASED BY \$31,740,000, WITH A MAXIMUM REPAYMENT COST OF \$60,900,000, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$2,650,000 ANNUALLY, BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS TO PROVIDE FOR CAPITAL PURPOSES, WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:

- CONSTRUCTING, RENOVATING, EQUIPPING AND REMODELING LAKE COUNTY INTERMEDIATE SCHOOL TO PROVIDE ENERGY EFFICIENCY, CLASSROOM AND AESTHETIC UPGRADES; AND
- CONSTRUCTING, RENOVATING, EQUIPPING AND IMPROVING FEDERICO FIELD;

PROVIDED THAT A PORTION OF SUCH DEBT MAY BE UTILIZED AS FUNDS FOR LOCAL MATCHING MONEY REQUIRED FOR THE DISTRICT TO RECEIVE STATE GRANTS (WHICH ARE NOT REQUIRED TO BE REPAYED) UNDER THE “BUILDING EXCELLENT SCHOOLS TODAY” PROGRAM, IF SUCH GRANTS SHOULD BECOME AVAILABLE;

PROVIDED THAT THE DEBT AUTHORIZED BY THIS QUESTION SHALL NOT BE ISSUED UNLESS THE “PRIORITY ONE” BALLOT QUESTION IS APPROVED BY THE VOTERS;

AND SHALL THE MILL LEVY BE IMPOSED IN ANY YEAR, WITHOUT LIMITATION OF RATE, IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS; SUCH BONDS TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT TO EXCEED THREE PERCENT; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE



## COLORADO CONSTITUTION OR ANY OTHER LAW?

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

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

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

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

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

Section 9. If a majority of the votes cast on the question authorize the issuance of bonds as described in the question set forth in Section 4 above, the District intends to issue such bonds in the approximate aggregate principal amount of \$14,900,000 to pay the costs of the Priority 1 Project, and \$31,740,000 to pay the costs of the Priority 2 Project, including the reimbursement of certain costs incurred by the District prior to the execution and delivery of such bonds, upon terms acceptable to the District, as authorized in an ordinance to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees and agents of the District shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution. The District shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h). This resolution is intended to be a declaration of "official intent" to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

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

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

ADOPTED AND APPROVED this August 31, 2023.

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President  
Lake County School District R-1

(SEAL)

ATTEST:

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Secretary  
Lake County School District R-1

STATE OF COLORADO )  
 )  
COUNTY OF LAKE )SS.  
 )  
LAKE COUNTY SCHOOL DISTRICT R-1 )

I, Miriam Lozano, am the duly qualified and acting Secretary of the Board of Education of Lake County School District R-1 (the “District”), in the County of Lake and State of Colorado, and I do hereby certify:

(1) The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Education of the District (the “Board”) at a special meeting of the Board held on August 31, 2023.

(2) The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of August 31, 2023, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
John Baker, President				
Erin Allaman, Vice President				
Rod Weston, Director				
Felicia Roeder, Treasurer				
Miriam Lozano, Secretary				

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

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

(5) Attached hereto as Exhibit A is a copy of the notice of the special meeting August 31, 2023, which notice was posted in one place within the District at least 24 hours before such meeting and which notice included agenda information, if available.

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said  
District, this August 31, 2023.

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Secretary

(SEAL)

**EXHIBIT A**

(Form of Notice of Meeting)