

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE COLORADO CENTRE METROPOLITAN DISTRICT
REGARDING A BALLOT TO APPROVE A MULTIPLE-YEAR FISCAL OBLIGATION
FOR LOWER FOUNTAIN EXPENSES**

RESOLUTION No. 2008-08-28.1

WHEREAS, the Colorado Centre Metropolitan District ("the District") is organized pursuant to COLO. REV. STAT. § 32-1-101 *et seq.* ("Special District Act"); and

WHEREAS, the District is a member of the Lower Fountain Metropolitan Sewage Disposal District ("Lower Fountain"); and

WHEREAS, the District is responsible to make defined contributions to Lower Fountain for its continued participation in Lower Fountain and in furtherance of Lower Fountain constructing a regional wastewater treatment facility; and

WHEREAS, to meet its financial obligations to Lower Fountain, the District must take on a multi-year fiscal obligation as described in Section 20 of Article X of the Colorado Constitution, such obligation to be in the form of a multi-year loan from the Colorado Water and Power Development Authority and/or a private lending institution to fund the District's participation in constructing the Lower Fountain regional wastewater facility; and

WHEREAS, COLO. REV. STAT. § 32-1-1001(1)(e) authorizes the District to borrow money, and COLO. REV. STAT. § 32-1-1001(1)(o) authorizes the District to exercise such rights and powers as are incidental to, necessary or implied from specific powers granted by statute to carry out the District's operations; and

WHEREAS, Section 20 of Article X of the Colorado Constitution requires voter approval for any multi-year fiscal obligation the District desires to incur, and the District proposes to present to the voters the attached ballot for approving such obligation;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Board of Directors of the District hereby approves the attached ballot for submission to the voters at the November 2008 general election, and if said ballot is approved by the voters the Board also hereby approves the closing of a multi-year fiscal obligation in the form of a loan agreement with the Colorado Water and Power Development Authority and/or a private lending institution under the following terms:

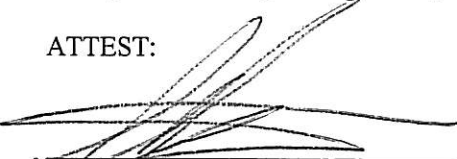
1. The maximum loan amount shall be \$6,000,000 payable over a maximum 30-year term and the annual loan interest rate shall be no greater than 6%;
2. The loan proceeds shall be used exclusively for funding the District's share of project expenses and continued participation in the Lower Fountain Metropolitan Sewage Disposal District, including but not limited to funding the design and construction of a new Lower Fountain regional wastewater treatment plant and interceptor.

The foregoing is a true copy of a resolution duly adopted by the Board of Directors of the Colorado Centre Metropolitan District by unanimous vote at a public meeting on the 28th day of August, 2008.

ATTEST:



Michael Cantin, President



Shawn Eccles, Secretary