

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE COLORADO CENTRE METROPOLITAN DISTRICT  
TO AUTHORIZE A TRANSFER OF EXCESS RESERVE FUNDS  
TO THE WASTEWATER CAPITAL FUND**

**RESOLUTION No. 2007-12-06.5**

**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 maintains a reserve fund for use to repair or improve District facilities to the extent funds are not otherwise available to the District for these purposes; and

**WHEREAS**, the District maintains a Wastewater Capital Fund for the purpose of its financial participation in the Lower Fountain Metropolitan Sewage Disposal District (“Lower Fountain”) for, among other things, the construction of a new wastewater treatment facility through the Lower Fountain; and

**WHEREAS**, because of interest accrual, the reserve fund will be in excess of what the District is authorized by the Bankruptcy Plan to hold in reserve at the end of fiscal year 2007; and

**WHEREAS**, under the Bankruptcy Plan, the District is authorized to use District funds for capital purposes, regardless of the source of the those funds; and

**WHEREAS**, the transfer of excess reserve funds into the Wastewater Capital Fund will reduce the financial burden on the District’s customers regarding the District’s continuing participation in the Lower Fountain; and

**WHEREAS**, the Board of Directors finds that it is an efficient and reasonable use of excess reserve funds to transfer those funds into the Wastewater Capital Fund for this purpose;

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

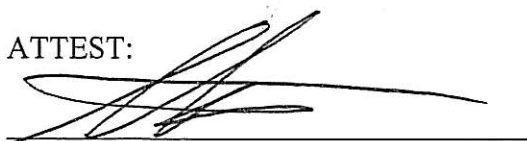
The Board of Directors of the District hereby directs that the amount held in the reserve funds in excess of \$675,000 as of December 31, 2007 is to be transferred into the District’s Wastewater Capital Fund.

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 6<sup>th</sup> day of December, 2007.



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Michael Cantin, President

ATTEST:



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Shawn Eccles, Secretary