

TRIVIEW METROPOLITAN DISTRICT

A RESOLUTION OF TRIVIEW METROPOLITAN DISTRICT, COLORADO, AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE, A LEASE PURCHASE AGREEMENT, AND RELATED DOCUMENTS IN CONNECTION WITH THE ACQUISITION AND IMPROVEMENT OF CERTAIN FACILITIES FOR DISTRICT PURPOSES; APPROVING THE FORMS OF SUCH DOCUMENTS; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

WHEREAS, Triview Metropolitan District, in the County of El Paso and State of Colorado (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “State”) duly organized and existing under the Constitution and laws of the State, in particular Title 32, Article 1, C.R.S. (the “Act”); and

WHEREAS, the members of the Board of Directors of the District (the “Board”) have been duly elected or appointed and qualified; and

WHEREAS, Section 32-1-1001(1)(f) of the Colorado Revised Statutes, as amended, authorizes the District to acquire, dispose of, and encumber real and personal property including, without limitation, rights and interests in property, leases, and easements necessary to the functions or the operation of the District; and

WHEREAS, the Board has determined that it is in the best interests of the District and its residents and taxpayers to finance the construction of a multi-use administration building for use in the District’s governmental operations, and any other capital improvements authorized by law, the cost of which will be paid or reimbursed from a portion of the proceeds of the Certificates, as defined herein (the “Project”); and

WHEREAS, the District owns, or will own, in fee title, a certain site and the premises, buildings and improvements located thereon (the “Leased Property”), as further described in the Site Lease (hereinafter defined) and the Lease (hereinafter defined); and

WHEREAS, the Board has determined, and now hereby determines, that it is in the best interest of the District and its residents and taxpayers that the District lease the Leased Property to Zions Bancorporation, N.A. (the “Lender”), pursuant to a Site Lease Agreement between the District, as lessor, and the Lender, as lessee (the “Site Lease”), and lease back the Lender’s interest in the Leased Property pursuant to the terms of a Lease Purchase Agreement (the “Lease”) between the Lender, as lessor, and the District, as lessee; and

WHEREAS, pursuant to the Lease, and subject to the right of the District to terminate the Lease and other limitations as therein provided, the District will pay certain Base Rentals and Additional Rentals (as such terms are defined in the Lease) in consideration for the right of the District to use the Leased Property; and

WHEREAS, the District’s obligation under the Lease to pay Base Rentals and Additional Rentals shall be from year to year only; shall constitute currently budgeted expenditures of the District; shall not constitute a mandatory charge or requirement in any ensuing budget year

beyond a budget year during which the Lease shall be in effect; and shall not constitute a general obligation or other indebtedness or multiple-fiscal year financial obligation of the District within the meaning of any constitutional or statutory limitation or requirement concerning the creation of indebtedness or multiple-fiscal year financial obligation, nor a mandatory payment obligation of the District in any ensuing fiscal year beyond any fiscal year during which the Lease shall be in effect; and

WHEREAS, the net proceeds of the prepaid rent that the District will receive from the Lender upon execution and delivery of the Site Lease will be used to provide funding in an amount sufficient to finance the Project and pay the costs of executing and delivering the Site Lease and the Lease; and

WHEREAS, the Lender is (a) an "accredited investor," as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D promulgated under the Securities Act of 1933, as amended (an "Institutional Accredited Investor") or (b) a "qualified institutional buyer," as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (a "Qualified Institutional Buyer"), in accordance with a sale certificate setting forth the final terms subject to the parameters set forth in this Resolution; and

WHEREAS, there has been presented to the Board and are on file at the District offices the following: (i) the proposed form of the Lease; and (ii) the proposed form of the Site Lease; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Lease; and

WHEREAS, Section 11-57-204 of the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, of the Colorado Revised Statutes, as amended (the "Supplemental Act"), provides that a public entity, including the District, may elect in an act of issuance to apply any or all of the provisions of the Supplemental Act.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TRIVIEW METROPOLITAN DISTRICT:

Section 1. Ratification and Approval of Prior Actions. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board or the officers, agents or employees of the Board or the District relating to the Site Lease, the Lease, the implementation of the Project, is hereby ratified, approved and confirmed.

Section 2. Finding of Best Interests. The Board hereby finds and determines, pursuant to the Constitution and laws of the State of Colorado, that the implementation of the Project, including the payment of the costs of execution and delivery of the Lease and Site Lease in connection therewith, and financing the costs thereof pursuant to the terms set forth in the Site Lease and Lease are necessary, convenient, and in furtherance of the District's purposes and are in the best interests of the residents and taxpayers of the District, and the Board hereby authorizes and approves the same.

Section 3. Supplemental Act; Parameters. The Board hereby elects to apply all of the Supplemental Act to the Lease and Site Lease and in connection therewith delegates to each of the President of the District (the "President") or the District Manager of the District the independent authority to make any determination delegable pursuant to Section 11-57-205(1)(a-i) of the Supplemental Act in relation to the Lease and the Site Lease, and to execute a sale certificate (the "Sale Certificate") setting forth such determinations, including, without limitation, the term of the Site Lease, the rental amount to be paid by the Trustee pursuant to the Site Lease, the term of the Lease and the rental amount to be paid by the District pursuant to the Lease, subject to the following parameters and restrictions:

- (a) the Site Lease Term shall end no later than December 31, 2045;
- (b) the Lease Term shall end no later than December 31, 2035;
- (c) the maximum annual repayment cost of Base Rentals payable by the District under the Lease shall not exceed \$650,000, and the total repayment cost shall not exceed \$7,000,000;
- (d) the total aggregate principal amount of the Base Rentals payable by the District under the Lease shall not exceed \$5,000,000;
- (e) the maximum net effective interest rate on the interest component of the Base Rentals shall not exceed 5.5%; and
- (f) the Lease shall not be subject to prepayment at the option of the District.

The delegation set forth in this Section 4 shall be effective for one year following the date of adoption of this Resolution.

Section 4. Approval of Documents. The Site Lease and the Lease, in substantially the forms presented to this meeting of the Board, is in all respects approved, authorized and confirmed, and the President, Vice President, Secretary, and District Manager are hereby authorized and directed, for and on behalf of the District, to execute and deliver the Site Lease, the Lease and related documents (collectively, the "Financing Documents") in substantially the forms on file with the District, with such changes thereto as are not inconsistent with the provisions of this Resolution. The approval hereby given to the Financing Documents includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved prior to the execution of the Financing Documents. The execution of any instrument by the appropriate officers of the District herein authorized shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms hereof.

Section 4. Document Changes. The determination of the person executing any document on behalf of the District that the provisions contained in such document are authorized by this Resolution shall be conclusive and binding and shall be evidenced by such person's signature on such document.

Section 6. Authorization to Execute Collateral Documents. The Secretary of the District or the Assistant Secretary (the "Secretary") is hereby authorized and directed to attest all signatures and acts of any official of the District in connection with the matters authorized by this Resolution and to place the seal of the District on any document authorized and approved by this Resolution. The President, Vice President, Secretary and Assistant Secretary and other appropriate officials or employees of the District are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, executing, attesting, authenticating and delivering for and on behalf of the District any and all necessary documents, instruments or certificates and performing all other acts that they deem necessary or appropriate in order to implement and carry out the transactions and other matters authorized by this Resolution. The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by special counsel prior to the execution of the documents. The execution of any document or instrument by the aforementioned officers or members of the Board shall be conclusive evidence of the approval by the District of such document or instrument in accordance with the terms hereof and thereof.

Section 7. No General Obligation Debt. No provision of this Resolution or the Financing Documents shall be construed as creating or constituting a general obligation or other indebtedness or multiple fiscal year direct or indirect District debt or other financial obligation whatsoever of the District within the meaning of constitutional or statutory provision, nor a mandatory charge or requirement against the District in any ensuing fiscal year beyond the then current fiscal year. The District shall not have any obligation to make any payment with respect to the Lease except in connection with the payment of the Rent (as defined in the Lease) and certain other payments under the Lease, which payments may be terminated by the District in accordance with the provisions of the Lease. Neither the Site Lease or the Lease shall constitute a mandatory charge or requirement of the District in any ensuing fiscal year beyond the then current fiscal year, or constitute or give rise to a general obligation or other indebtedness or multiple fiscal year financial obligation of the District within the meaning of any constitutional or statutory debt limitation and shall not constitute a multiple fiscal year direct or indirect District debt or other financial obligation whatsoever. No provision of the Financing Documents shall be construed or interpreted as creating an unlawful delegation of governmental powers nor as a donation by or a lending of the credit of the District within the meaning of Sections 1 or 2 of Article XI of the Colorado Constitution. None of the Financing Documents shall directly or indirectly obligate the District to make any payments beyond those budgeted and appropriated for the District's then current fiscal year.

Section 8. Reasonableness of Rentals. The Board hereby determines and declares that the Rent, as provided in the Lease and as subject to the parameters set forth in Section 3 hereof, does not exceed a reasonable amount so as to place the District under an economic compulsion to renew the Lease or to exercise its option to prepay the Lease. The Board hereby determines and declares that the period during which the District has an option to prepay the Lease does not exceed the useful life of the Leased Property. The Board hereby further determines that the lump-sum rent to be paid by the Lender to the District under the Site Lease is reasonable consideration for the leasing of the Leased Property to the Lender for the term of the Site Lease as provided therein..

Section 9. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Certificates. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Certificates and as a part of the consideration of their sale or purchase, any person purchasing or selling any such Certificate specifically waives any such recourse.

Section 10. Remedies. The Trustee or the owners of the Certificates shall be entitled to enforce the contracts, covenants, obligations or conditions of the District under this Resolution, the Site Lease, or the Lease by any legal or equitable remedy deemed most effectual, including mandamus or specific performance, in any court of competent jurisdiction.

Section 11. Repealer. All acts, orders, and resolutions of the District, or parts thereof, inconsistent with this Resolution or with any of the documents hereby approved, are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed as reviving any act, order, or resolution of the District, or part thereof, heretofore repealed.

Section 12. Severability. If any one or more sections, sentences, clauses or parts of this Resolution shall for any reason be held invalid (other than provisions for the payment of Base Rentals by the District under the Lease), such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, but shall be confined in its operation to the specific sections, sentences, clauses or parts of this Resolution so held unconstitutional or invalid, and the inapplicability and invalidity of any section, sentence, clause or part of this Resolution in any one or more instances shall not affect or prejudice in any way the applicability and validity of this Resolution in any other instances.

Section 13. Interpretation. This Resolution shall be so interpreted and construed as to effectuate its general purpose.

Section 14. Electronic Signatures. In the event the President, Vice President, Secretary, Assistant Secretary, District Manager or other employee or official of the District that is authorized or directed to execute any agreement, document, certificate, instrument or other paper in accordance with this Resolution (collectively, the "Authorized Documents") is not able to be physically present to manually sign any such Authorized Document, such individual or individuals are hereby authorized to execute Authorized Documents electronically via facsimile or email signature. Any electronic signature so affixed to any Authorized Document shall carry the full legal force and effect of any original, handwritten signature. This provision is made pursuant to Article 71.3 of Title 24, Colorado Revised Statutes, also known as the Uniform Electronic Transactions Act.

Section 15. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the District in connection with the authorization, execution or delivery of the Certificates, including but not limited to the adoption of this Resolution, shall be commenced more than thirty days after the approval of this Resolution.

Section 16. Effective Date. This Resolution shall be effective immediately upon its adoption.



ADOPTED AND APPROVED this 16th day of December, 2024.

Maria Medina

President, Triview Metropolitan District

ATTEST:

[Signature]

Secretary, Triview Metropolitan District

STATE OF COLORADO)
)
 COUNTY OF EL PASO) SS.
)
 TRIVIEW METROPOLITAN)
 DISTRICT)

CERTIFICATE OF SECRETARY

I, James Barnhart, Secretary of Triview Metropolitan District, El Paso County, Colorado (the “District”), 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 Directors (the “Board”) of the District at a regular meeting held on December 16, 2024.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting of December 16, 2024, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Mark Melville, President	X			
Anthony Sexton, Vice President	X			
James Barnhart, Treasurer/Secretary	X			
Amanda Carlton, Director	X			
Jason Gross, Director	X			

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, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. There are no bylaws, rules or regulations of the Board that might prohibit the adoption of the Resolution.

6. Notice of the regular meeting of December 16, 2024, in the form attached hereto as Exhibit A, was posted at least 24 hours prior to the meeting in accordance with law.

EXHIBIT A
(Attach Meeting Notice)

Exhibit A Resolution 2024-16 Meeting Notice

TRIVIEW METROPOLITAN DISTRICT BOARD OF DIRECTORS

Regular Board Meeting Agenda

Monday December 16, 2024

Triview Metropolitan District Office
16055 Old Forest Point Suite 302
Monument, CO 80132
5:30 p.m. – 8:00 p.m.

Join Zoom

<https://us02web.zoom.us/j/82742442666?pwd=btXia3l8vJc3i6GY7Ed93lJ8pQdCUK.1>

Meeting ID: 827 4244 2666

Passcode: 687248

One tap mobile

+17193594580,,82742442666#,,,,*687248# US

AGENDA

1. Call to Order
2. Declaration of a Quorum, Notice of Posting
3. Waiver of Conflicts
4. Approval of Agenda
5. Public Comment Not related to the Public Hearing on Utility Rates and Fees
6. Conduct Public Hearing on Triview's 2025 Water and Wastewater Rates and Fees.
7. Approval of Consent Agenda
 - November 21, 2024, Regular Meeting minutes
 - Billing Summary Rate Code Report (enclosure)
 - Taps for November 2024 (enclosure)
 - Tax Transfer from Monument (enclosure)
8. Operations Reports
 - a. District Manager Monthly Report (enclosure)
 - b. Assistant Manager Monthly Report (Steve Sheffield enclosure)
 - c. Public Works and Parks and Open Space Updates (enclosure Matt

Rayno)

- d. Utility Department Operations Updates (enclosure Gary Potter)

9. Action Items:

- a. Review and Consider Approval of Resolution 2024-15. Authorizing the Acquisition of Property From Santa Fe Park JV, LLC
- b. Review and Consider Approval of Resolution 2024-16. A Parameters Resolution of the Triview Metropolitan District's establishing the terms and conditions of a Lease Purchase Loan from Vectra Bank to construct the District's Administration/Utility Operations Building.
- c. Review and Consider Award of Phase 1 of the Triview Metropolitan District's 1.5 Million Gallon Tank Project to Kiewit Infrastructure, in the amount of \$27,960, and authorization for the District Manager to sign.
- d. Higby Road Update (Enclosure)

10. Discussion Items: None

11. Review and Consider approval or ratification of the Triview Metropolitan District Financials and Payables

- a. Checks of \$5,000.00 or more (enclosure)
- b. November 2024 Financials (enclosure)

12. Legal Comments (Scott Goodstein, Chris Cummins)

13. Update Board on Public Relation activities.

- Newsletter distribution and Topics

14. Executive session of the Board of Directors pursuant to Sections 24-6-402(4)(a), Colorado Revised Statutes, for the purpose of acquisition or sale of water/land, and 24-6-402(4)(e), Colorado Revised Statutes, for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategies for negotiations, and instructing negotiators as it relates to potential development incentives and intergovernmental agreements.

15. Adjournment

WITNESS my hand and the seal of said District affixed this 16th day of December,

2024.

(SEAL)




Secretary