

CASTLE PINES NORTH



METROPOLITAN DISTRICT

Castle Pines North Metro District (CPNMD) Board of Directors

RESOLUTION 2020-10-19-01

Concerning CPNMD's endorsement of City of Castle Pines' **Ballot Question 2A** and, if voter approved, concerning CPNMD's offer to work with the City to simultaneously deliver two essential capital infrastructure projects next year, thereby saving CPNMD taxpayers and City residents millions of dollars in bond-repayment costs.

- WHEREAS**, pending voter approval of what we view as the City of Castle Pines' essential street-funding measure, **Ballot Question 2A**, on the November 2020 ballot, the City intends to reconstruct most of Castle Pines Parkway and Monarch Boulevard; and
- WHEREAS**, in its September 10, 2020, letter to the City, CPNMD offered to accelerate the replacement of CPNMD's existing water main — located adjacent to Castle Pines Parkway between Yorkshire Drive and Buffalo Trail — and to relocate that new water main beneath Castle Pines Parkway; and
- WHEREAS**, on September 23, 2020, the City responded to CPNMD's written offer and, pending voter approval, committed itself to work with CPNMD for the financial benefit of all residents and property owners in our community; and
- WHEREAS**, if residents and property owners approve the City's **Ballot Question 2A**, then CPNMD will participate in the project in a manner, **first**, shave up to four million dollars off the City's proposed thirty million dollar bond issue, **second**, cut seven-to-ten million dollars off the City's maximum-possible sixty million dollar debt-repayment and property tax burden, and **third**, trim three-to-five years off the City's thirty-year, bond-repayment term — all while delivering two capital infrastructure projects of vital importance to Castle Pines' residents and business community next year;

NOW THEREFORE BE IT RESOLVED:

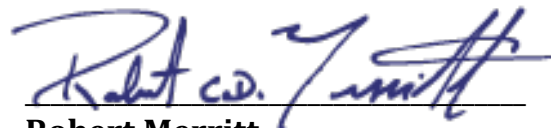
- 1) for the benefit of all CPNMD taxpayers and Castle Pines residents and property owners — and in solidarity with the City of Castle Pines — **the CPNMD Board of Directors supports the City of Castle Pines’ Ballot Question 2A** and urges residents and property owners to vote ‘YES’ on **Ballot Question 2A**; and

- 2) if voters approve the City’s Ballot Question 2A, CPNMD will enter into an intergovernmental agreement with the City to complete the joint project and commit four-million dollars to be used to reduce the City’s proposed thirty million dollar bond issue, cut seven-to-ten million dollars off the City’s maximum-possible sixty million dollar bond-repayment cost, and trim three-to-five years off the City’s proposed thirty year bond-repayment term.

Adopted and approved this 19th day of October 2020.



David McEntire
President
Castle Pines North Metro District



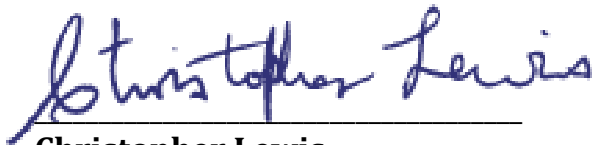
Robert Merritt
Vice President
Castle Pines North Metro District



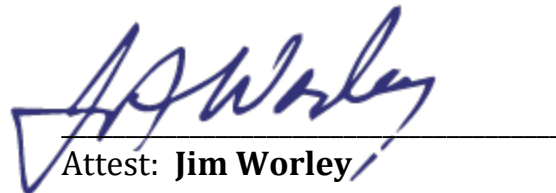
Denise Crew
Director
Castle Pines North Metro District



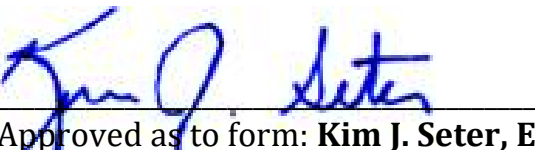
Chuck Lowen
Director
Castle Pines North Metro District



Christopher Lewis
Director
Castle Pines North Metro District



Attest: **Jim Worley**
District Manager
Castle Pines North Metro District



Approved as to form: **Kim J. Seter, Esq.**
Seter & Vander Wall, PC