

STATE OF COLORADO     )  
                                  )  
COUNTY OF EAGLE     )SS.  
                                  )  
TOWN OF EAGLE         )

The Board of Trustees of the Town of Eagle, in the County of Eagle and State of Colorado, met in open, regular session in full conformity with law and with the ordinances and rules of the Board at the Town Hall, 200 Broadway, in the Town, on Tuesday, February 9, 2016, at 6:00 p.m. Upon roll call the following were found to be present constituting a quorum:

Present:

Mayor:                         Yuri Kostick

Mayor Pro Tem:               Anne McKibbin

Trustees:                     Kevin Brubeck  
                                  Sarah Baker  
                                  Geoff Grimmer  
                                  Doug Seabury  
                                  Andy Jessen

Absent:                        None

Interim Town Manager  
& Town Clerk:                Jenny Rakow

Town Attorney:               Ed Sands

Thereupon, the following proceedings, among others, were had and taken.

Mayor Pro Tem Anne McKibbin then introduced the following resolution, copies of which had previously been distributed to each Trustee and to those persons in attendance at the Board of Trustees meeting, whereupon the resolution was read by title only:

RESOLUTION NO. 14  
Series 2016

A RESOLUTION CALLING FOR THE SUBMISSION TO THE REGISTERED ELECTORS OF THE TOWN OF EAGLE, COLORADO, AT THE REGULAR MUNICIPAL ELECTION TO BE HELD ON APRIL 5, 2016, THE QUESTION OF INCREASING THE TOWN'S SALES TAX AND ISSUING SALES TAX REVENUE BONDS FOR THE PURPOSES SPECIFIED HEREIN.

WHEREAS, the Board of Trustees (the "Board") of the Town of Eagle (the "Town"), in the County of Eagle and the State of Colorado (the "State"), a municipal corporation duly organized and existing under laws of the State, is authorized pursuant to the laws of the State and its Municipal Code (the "Code") to place ballot questions on the ballot for consideration by the Town's registered electors; and

WHEREAS, after considerable input from the Town's residents, the Board has determined and hereby determines that submitting the question of increasing the Town's sales tax by one-half of one percent (0.5%) and the issuance of revenue bonds to be repaid from the proceeds of the Town's sales tax, all for the purpose of protecting and enhancing the quality of life for the Town's residents and visitors by:

- ACQUIRING, DEVELOPING AND CONSTRUCTING A TOWN RIVER PARK THAT WILL IMPROVE AND CONSERVE NATURAL AREAS, OPEN SPACES AND WILDLIFE HABITAT; PROTECT AND IMPROVE WATER QUALITY OF THE EAGLE RIVER; AND PROVIDE RECREATIONAL OPPORTUNITIES ON LAND AND IN THE RIVER, INCLUDING ENHANCED RIVER ACCESS AND WHITEWATER AMENITIES,
- IMPROVING, CONSTRUCTING, AND MAINTAINING THE TOWN'S PARKS, MULTI-USE RECREATIONAL FACILITIES, AND PAVED PATHS,

is in the best interests of the Town; and

WHEREAS, pursuant to Article X, Section 20 of the Colorado Constitution, prior voter approval of the Town's registered electors is required for the creation of any multiple-fiscal year debt and for any increase in the Town's sales tax; and

WHEREAS, the Board has determined and hereby determines that the question of increasing the Town's sales tax by one-half of one percent (0.5%) and the issuance of revenue bonds to be repaid from the proceeds of the Town's sales tax shall be submitted to the registered electors of the Town at the regular municipal election to be held within the Town on April 5, 2016 (the "Election").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO, THAT:

Section 1. Pursuant to Article X, Section 20 of the Colorado Constitution, there shall be submitted to the registered electors of the Town at the regular municipal election (the "Election") to be held by mail ballot on Tuesday, April 5, 2016, the question of increasing the Town's sales tax by one-half of one percent (0.5%) and the issuance of revenue bonds to be repaid from the proceeds of the Town's sales tax, which question appears in full in Section 2 of this resolution.

Section 2. The question of increasing the Town's sales tax by one-half of one percent (0.5%) and the issuance of revenue bonds to be repaid from the proceeds of the Town's sales tax shall be submitted to the registered electors of the Town in substantially the following form, which form shall constitute the ballot title, and designation and submission clause:

[Balance of page left intentionally blank]

SHALL THE TOWN OF EAGLE TAXES BE INCREASED BY \$549,000 IN THE FIRST FULL FISCAL YEAR AND BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER BY THE IMPOSITION OF A SALES TAX BEGINNING JULY 1, 2016 AT A RATE NOT TO EXCEED 0.5 PERCENT (OR FIVE CENTS ON EACH \$10.00 PURCHASE), UNTIL JUNE 30, 2046 FOR THE PURPOSES OF PROTECTING AND ENHANCING QUALITY OF LIFE BY:

- ACQUIRING, DEVELOPING AND CONSTRUCTING A TOWN RIVER PARK THAT WILL IMPROVE AND CONSERVE NATURAL AREAS, OPEN SPACES AND WILDLIFE HABITAT; PROTECT AND IMPROVE WATER QUALITY OF THE EAGLE RIVER; AND PROVIDE RECREATIONAL OPPORTUNITIES ON LAND AND IN THE RIVER, INCLUDING ENHANCED RIVER ACCESS AND WHITEWATER AMENITIES,
- IMPROVING, CONSTRUCTING, AND MAINTAINING THE TOWN'S PARKS, MULTI-USE RECREATIONAL FACILITIES, AND PAVED PATHS,

AND SHALL TOWN DEBT BE INCREASED UP TO \$5,200,000.00, WITH A REPAYMENT COST OF NOT MORE THAN \$9,975,000.00 BY THE ISSUANCE OF REVENUE BONDS PAYABLE FROM THE PROCEEDS OF SUCH TAX, WHICH BONDS SHALL BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 5.1% PER ANNUM AND MATURE NO LATER THAN 30 YEARS FROM THE DATE OF ISSUANCE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AT SUCH TIMES AND IN SUCH A MANNER AND CONTAINING SUCH TERMS, NOT INCONSISTENT HERewith, AS THE TOWN BOARD OF TRUSTEES MAY DETERMINE, WITH ALL EXPENDITURES SUBJECT TO AN INDEPENDENT AUDIT; AND SHALL THE TOWN BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE PROCEEDS OF SUCH BONDS AND REVENUES FROM SUCH TAXES AND ANY EARNINGS THEREON WITHOUT LIMITATION OR CONDITION AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES \_\_\_\_\_ NO \_\_\_\_\_

Section 3. The Election, including, but not limited to, notices thereof, shall be held in compliance with all applicable election laws.

Section 4. If a majority of qualified votes, in compliance with applicable law, cast at the Election shall approve the question set forth in Section 2 hereof, the question shall be deemed passed and effective as of the certification of the Election.

Section 5. The officers of the Town be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 6. All action heretofore taken by the Board and officers of the Town, not inconsistent with the provisions of this resolution and toward the submission of the question herein authorized, be and the same is hereby ratified, approved and confirmed.

Section 7. 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.

Section 8. All resolutions, bylaws, and regulations of the Town in conflict with this resolution, are hereby repealed to the extent only of such inconsistency. The foregoing repealer shall not be construed to revive any resolution, bylaw, or regulation or part thereof, heretofore repealed.

Section 9. This resolution shall be effective immediately upon its adoption.

ADOPTED AND APPROVED this February 9, 2016.

(SEAL)

  
\_\_\_\_\_  
Yuri Kostick  
Mayor

ATTEST:

  
\_\_\_\_\_  
Jenny Rakow  
Town Clerk



Mayor Pro Tem McKibbin moved the resolution be now adopted. The motion was duly seconded and the roll was called with the following result:

Those Voting Aye:

Sarah Baker  
Andy Jessen  
Kevin Brubeck  
Anne McKibbin  
Yuri Kostick  
Doug Seabury

Those Voting Nay:

None

Abstain:

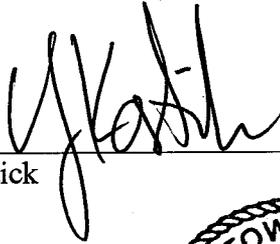
Grimmer

Six (6) members of the Board of Trustees having voted in favor of said motion, the presiding officer thereupon declared that at least a majority of the members present having voted in favor thereof, the motion was carried and the resolution was duly passed.

Thereupon, other business not relating to the proposed ballot question, nor to the April 5, 2016 election, was considered.

Thereafter, there being no further business to come before the meeting, on motion duly made, seconded and unanimously carried, the meeting was adjourned.

(SEAL)



\_\_\_\_\_  
Yuri Kostick  
Mayor

ATTEST:



\_\_\_\_\_  
Jenny Rakow  
Town Clerk



STATE OF COLORADO     )  
  )  
COUNTY OF EAGLE     ) SS.  
  )  
TOWN OF EAGLE         )

I, Jenny Rakow, Town Clerk of the Town of Eagle (herein the "Town"), in the County of Eagle and State of Colorado, do hereby certify:

1. That the foregoing pages numbered from 1 to 7, inclusive, constitute a full, true and correct copy of the record of the proceedings taken by the Board of Trustees of the Town at a regular meeting thereof held on February 9, 2016, insofar as said minutes relate to a resolution, a copy of which is herein set forth, and that said copy of said resolution as contained in said minutes is a full, true, and correct copy of the original of said resolution as introduced and passed.

2. That a quorum of the Board of Trustees was present at said meeting and that the members of said Board voted as in said minutes set forth.

3. Notice of the meeting was properly posted prior to the meeting; and

4. There are no rules or bylaws of the Board of Trustees which might prevent the final passage and adoption of the resolutions set forth in such proceedings.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Town of Eagle this 9<sup>th</sup> day of February, 2016.



Jenny Rakow  
Town Clerk

