

**AMENDED RESOLUTION OF THE BOARD OF DIRECTORS
REGARDING THE COMMUNITY CENTER/POOL PROJECT**

TrailMark Metropolitan District

WHEREAS, the Board of Directors (Board) of the TrailMark Metropolitan District (District) surveyed the community in May 2009 to obtain community input on proceeding with design and construction of a community center and/or swimming pool;

WHEREAS, the Board formally approved the conduct of an election to be held on November 3, 2009, to ask the eligible electors of the District for funding authorization for said community center and pool; and

WHEREAS, the Board supports construction of the community center and swimming pool because they will:

- provide a much needed indoor and outdoor gathering place for the community that can be utilized year-round, daytime or evening;
- further enhance TrailMark's community attributes for activity and fitness;
- be carefully crafted to fit into the existing look, feel and character of TrailMark;
- become a community asset, enhancing the value of property while reinforcing the sense of community; and


WHEREAS, the Board previously passed a resolution supporting the ballot issue on September 15, 2009, but there has been incorrect information circulating within the community about the election and the affect of the ballot issue if it is passed, which the board feels needs to be addressed.

NOW, THEREFORE, be it resolved by the Board of Directors of the TrailMark Metropolitan District in Jefferson County, State of Colorado, that the resolution entitled Resolution of the Board of Directors Regarding the Community Center/Pool Project dated September 15, 2009 is hereby amended by adding the following:

1. The District currently collects sufficient funds from each household within the District to cover the debt service and operations budget of the new facilities. There will be no increase in the current annual tax level to the residents of the District. The current mill levy is 46.65 mills.
2. If Issue 5A passes, which would allow the District to move forward with the financing and construction of the community center and pool project, the mill levy rate will NOT increase.
3. The District's reserve fund will allow for a portion of the project to be cash funded, reducing the overall borrowing.

4. As stated in the ballot question, the MAXIMUM voted debt is \$2.5 million, with a maximum total repayment cost of \$5.5 million. The annual debt service (principal and interest) associated with the project is estimated to be approximately \$250,000—which can be paid without a mill levy rate increase.
5. Issue 5A is explicit in that the bond proceeds have to be used to build the community center and pool. Issue 5A does not apply to other projects.

ADOPTED AND APPROVED this 12th day of October, 2009.



SECRETARY

ATTEST:

