



10850 East Woodmen Road • Falcon, CO 80831
Tele: 719-495-3601 • Fax: 719-495-0832 • E-mail: d49@d49.org

Mission Statement
Together we are committed to graduating and preparing all children for success in college and careers.

MINUTES
REGULAR BOARD OF EDUCATION MEETING
August 29, 2011
Education Service Center – Board Room

- 1.00** President Martin called the Meeting to order at 5:53 p.m.
Roll Call was taken with the following members present: Mrs. Tammy Harold, Mr. Andy Holloman, Mr. Dave Martin, Mr. Rusty Moomey and Mr. Chris Wright.
- 2.00** **Welcome and Pledge of Allegiance**
President Martin welcomed those in attendance and invited them to join the Board in the Pledge of Allegiance.
- 3.00** **Approval of Agenda**
President Martin requested a motion to approve the agenda.

Director Harold moved to approve the agenda. Director Holloman seconded the motion.
Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye, Mr. Wright, aye. Motion carried.
- 4.00** **Open Forum**
No speakers.

Mr. Martin stated the remaining funds from outside donors for the bus trip to Denver has been received.
- 5.00** **Action Items**
5.01 Approval of Resolution calling a TABOR election and setting forth forms of ballot questions relating to authorization of a mill levy override, and a bond question.

President Martin requested a motion to approve agenda item 5.01.

Director Harold moved to adopt the following resolution calling for a TABOR election within the District on November 1, 2011 and to approve the ballot question language relating to the authorization of a mill levy override, an increase in District debt and increase of taxes to pay such debt (the override question and the bond question).

RESOLUTION

WHEREAS, the Falcon School District No. 49 (the “District”), in the County of El Paso and the State of Colorado, is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

WHEREAS, the members of the Board of Education of the District (the “Board”) have been duly elected, chosen and qualified; and

WHEREAS, Article X, Section 20 of the Colorado Constitution (“TABOR”) requires voter approval for any new tax, the creation of any debt and for spending certain moneys above limits established by TABOR; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require that the District seek voter approval for a tax increase for District purposes as described in Section 4 below to provide additional funds for the District’s general operating expenses pursuant to Section 22-54-108, C.R.S.; and

WHEREAS, the Board has determined that the total additional local property tax revenues generated by the tax increase plus any tax revenues generated pursuant to prior authorization does not exceed twenty-five percent (25%) of the District’s total program in compliance with Section 22-54-108, C.R.S.; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require enlarging, improving, remodeling, repairing, or making additions to any school building, equipping or furnishing any school building as more particularly described in Section 4 below (the “Project”); and

WHEREAS, TABOR requires the District to submit ballot issues (as defined in TABOR) to the District’s electors on limited election days before action can be taken on such ballot issues; and

WHEREAS, November 1, 2011, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR; and

WHEREAS, the County Clerk and Recorder (the “County Clerk”) in El Paso County (the “County”) will conduct the election on November 1, 2011, as a coordinated election (the “election”); and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the election, the proposition of (1) increasing District taxes in excess of the District’s total program funding as determined pursuant to the School Finance Act, Title 22, Article 54, Part 1, C.R.S., and (2) creating general obligation indebtedness in the aggregate principal amount of not to exceed \$85 million to finance the Project and increasing taxes to pay such debt; and

WHEREAS, the District will not have held more than one other election on the question of contracting a bonded indebtedness for any purpose within the twelve months immediately preceding the election herein called.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF FALCON SCHOOL DISTRICT NO. 49, IN THE COUNTY OF EL PASO AND THE STATE OF COLORADO:

All action heretofore taken (not inconsistent with the provisions of this resolution) by the District and the officers thereof, directed towards the election, the Project and the objects and purposes herein stated are, ratified, approved and confirmed. Unless otherwise defined herein, all terms used herein shall have the meanings specified in Section 22-42-101, C.R.S. or Section 1-1-104, C.R.S.

The election shall be conducted as a coordinated election in the County pursuant to TABOR, Article 42 and 54 of Title 22, C.R.S., and the Uniform Election Code of 1992, and all laws amendatory thereof and supplemental thereto. The election shall also be conducted by the County Clerk of the County. The District hereby determines that the election shall be held on November 1, 2011, and that there shall be submitted to the eligible electors of the District the questions set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that the County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992.

The total aggregate principal amount of the indebtedness to be incurred from time to time for the portion of the Project to be acquired pursuant to this resolution shall not exceed the sum of \$85,000,000.

The Board hereby authorizes and directs the officers of the District to certify on or before September 2, 2011, the following questions in substantially the forms hereinafter set forth to the County Clerk. Such questions shall be submitted to the eligible electors of the District at the election.

OVERRIDE QUESTION

SHALL FALCON SCHOOL DISTRICT NO. 49 TAXES BE INCREASED \$5 MILLION FOR COLLECTION IN CALENDAR YEAR 2012 AND BY WHATEVER AMOUNTS AS MAY BE COLLECTED ANNUALLY THEREAFTER COMMENCING JANUARY 1, 2013 AND TERMINATING DECEMBER 31, 2017, BY IMPOSITION OF A MILL LEVY SUFFICIENT TO GENERATE AN AMOUNT NOT GREATER THAN SIX PERCENT OF THE DISTRICT'S TOTAL PROGRAM FUNDING, AS DETERMINED UNDER THE COLORADO PUBLIC SCHOOL FINANCE ACT, AS AMENDED; AND SHALL THE PROCEEDS OF THE TAX INCREASE BE USED FOR EDUCATIONAL PURPOSES, WHICH MAY INCLUDE BUT ARE NOT LIMITED TO:

- ATTRACTING AND RETAINING QUALIFIED TEACHERS IN ORDER TO IMPROVE STUDENT ACHIEVEMENT;
- KEEPING CLASS SIZES MANAGEABLE TO PROVIDE A QUALITY EDUCATION;
- UPDATING CLASSROOM TECHNOLOGY TO PROVIDE STUDENTS WITH THE RESOURCES THEY NEED TO COMPETE IN TODAY'S JOB MARKET;
- PROVIDING UP TO A MAXIMUM OF \$600,000 PER YEAR TO EXPAND THE CURRENT "FEE FOR SERVICE" TRANSPORTATION PROGRAM; AND

SHALL SUCH TAX INCREASE BE AN ADDITIONAL PROPERTY TAX MILL LEVY IN EXCESS OF THE LEVY AUTHORIZED FOR THE DISTRICT'S GENERAL FUND, PURSUANT TO AND IN ACCORDANCE WITH SECTION 22-54-108, C.R.S.; AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND ALL REVENUES FROM SUCH TAXES AND THE EARNINGS FROM THE INVESTMENT OF SUCH REVENUES AS A VOTER APPROVED REVENUE CHANGE AND AN EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

BOND QUESTION:

SHALL FALCON SCHOOL DISTRICT NO. 49 DEBT BE INCREASED \$85 MILLION, WITH A REPAYMENT COST OF UP TO \$163 MILLION, AND SHALL DISTRICT TAXES BE INCREASED UP TO \$10.4 MILLION ANNUALLY, FOR ENLARGING, IMPROVING, REPAIRING OR MAKING ADDITIONS TO SCHOOL BUILDINGS, FOR EQUIPPING OR FURNISHING SCHOOL BUILDINGS, FOR IMPROVING SCHOOL GROUNDS, OR ACQUIRING, CONSTRUCTING OR IMPROVING ANY CAPITAL ASSET THAT THE DISTRICT IS AUTHORIZED BY LAW TO OWN, WHICH IMPROVEMENTS MAY INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING:

- BUILDING A NEW ELEMENTARY SCHOOL NEAR FALCON MIDDLE SCHOOL TO RELIEVE OVERCROWDING;
- REMODELING HORIZON MIDDLE SCHOOL TO INCREASE STUDENT CAPACITY AND BUILDING EFFICIENCY, IMPROVE STUDENT SAFETY, AND RELIEVE OVERCROWDING AT SKYVIEW MIDDLE SCHOOL;
- CONSTRUCTING PHASE II OF VISTA RIDGE HIGH SCHOOL, INCLUDING ADDING ATHLETIC FACILITIES, AND AN AUXILIARY GYMNASIUM;
- EXPANDING VISTA RIDGE HIGH SCHOOL TO INCLUDE A 400 STUDENT WING TO RELIEVE OVERCROWDING;
- EXPANDING FALCON HIGH SCHOOL TO INCLUDE A 400 STUDENT WING TO RELIEVE OVERCROWDING;
- CONSTRUCTING, IMPROVING AND EQUIPPING A NEW K-8 SCHOOL IN THE WESTERN CORRIDOR TO RELIEVE OVERCROWDING;

SUCH DEBT TO BE ISSUED, EITHER SEPARATELY OR TOGETHER WITH FINANCIAL ASSISTANCE FROM THE STATE'S BUILDING EXCELLENT SCHOOLS TODAY ("BEST") PROGRAM FOR SUCH PURPOSES IF SUCH ASSISTANCE IS AWARDED TO THE DISTRICT;

SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, INSTALLMENT SALE OR LEASE PURCHASE AGREEMENTS, OR OTHER MULTIPLE FISCAL YEAR OBLIGATIONS WHICH EITHER MAY BE SOLD TO INVESTORS OR ISSUED TO THE STATE TREASURER UNDER THE "BEST" PROGRAM;

SUCH DEBT TO BE SOLD OR ISSUED IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT THEREOF, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM;

AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT); AND SHALL THE DISTRICT'S DEBT LIMIT BE INCREASED FROM AN AMOUNT EQUAL TO 20% OF THE LATEST VALUATION FOR ASSESSMENT OF THE TAXABLE PROPERTY IN THE DISTRICT TO AN AMOUNT EQUAL TO 6% OF THE MOST RECENT DETERMINATION OF THE ACTUAL VALUE OF THE TAXABLE PROPERTY IN THE DISTRICT, AS CERTIFIED BY THE COUNTY ASSESSOR TO THE BOARD OF COUNTY COMMISSIONERS; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Loretta Branham is hereby appointed as the designated election official of the District for purposes of performing acts required or permitted by law in connection with the election.

If a majority of the votes cast on the questions to authorize general obligation indebtedness and the levy of ad valorem property taxes submitted at the election shall be in favor of incurring general obligation indebtedness and levying ad valorem property taxes as provided in such questions, the District acting through the Board shall be authorized to proceed with the necessary action to incur general obligation indebtedness and levy ad valorem property taxes in accordance with such questions.

Any authority to contract general obligation indebtedness or to levy ad valorem property taxes, if conferred by the results of the election, shall be deemed and considered a continuing authority to contract the general obligation indebtedness and levy the ad valorem taxes so authorized at any one time, or from time to time, and neither the partial exercise of the authority so conferred, nor any lapse of time, shall be considered as exhausting or limiting the full authority so conferred.

If a majority of the votes cast on the question authorize the issuance of bonds as described in the bond question set forth above, the District intends to issue such bonds in the approximate aggregate principal amount of \$85,000,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the District prior to the execution and delivery of such bonds, upon terms acceptable to the District, as authorized in a resolution to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees and agents of the District shall take all action necessary or reasonably required to carry out, give effect to and consummate the

transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution. The District shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h). This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set.

The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

All orders, bylaws and resolutions, or parts thereof, in conflict with this resolution, are hereby repealed.

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.

Director Holloman seconded the motion.

Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye, Mr. Wright, aye. Motion carried.

6.00 Adjournment

President Martin requested a motion to adjourn.

Director Harold moved to adjourn. Director Holloman seconded the motion.

Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye, Mr. Wright, aye. Motion carried.

The meeting was adjourned at 6:03 p.m.

Dave Martin, Board President

Tammy Harold, Board Secretary