

ELECTION RESOLUTION FOR NOVEMBER 2024 ELECTION
REGARDING MULTIPLE TABOR BALLOT ISSUES

GRANBY RANCH METROPOLITAN DISTRICT
RESOLUTION NO. 2024-__

WHEREAS, on November 04, 2003, the eligible electors of Granby Ranch Metropolitan District ("District"), all of whom were then affiliated with the developer of land within the District and qualified as eligible electors pursuant to contracts to purchase real property with an obligation to pay taxes on said property, authorized the District to issue up to \$160,000,000 in debt, in multiple forms, and to increase taxes to repay such debt; and

WHEREAS, on November 02, 2004, the eligible electors of the District, all of whom were then affiliated with the developer of land within the District and qualified as eligible electors pursuant to contracts to purchase real property with an obligation to pay taxes on said property, authorized the District to issue up to \$48,000,000 in debt, in multiple forms, and to increase taxes to repay such debt; and

WHEREAS, at the time of the 2003 and 2004 elections, the District's boundaries were significantly larger (which included the ski resort and golf properties) and subsequent land exclusions occurred; and

WHEREAS, as of the date of this Resolution, the District's remaining authorized and unissued debt is approximately \$170,186,000; and

WHEREAS, the Board of Directors of the District has determined and hereby declares that it is in the best interest of the District and its constituents that the District ask its eligible electors to rescind all previously authorized debt, regardless of form, with the exception of the authority to refund existing debt obligations; and

WHEREAS, the Board hereby determines that the question of rescinding existing voter approved debt authority, regardless of form and with the exception of refunding authority, should be presented to the District's eligible electors at an election, in accordance with State statute and the Colorado Constitution.

NOW, THEREFORE, be it resolved by the Board of Directors of Granby Ranch Metropolitan District in the Town of Granby, County of Grand, State of Colorado that:

1. A TABOR election will be held on November 05, 2024, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with State statute and the Colorado Constitution. The ballot title for the one issue shall be in substantially the form shown on Exhibit A attached hereto and incorporated herein by this reference.

2. The District will enter into an intergovernmental agreement with Grand County concerning the coordination of the election with Grand County. The Designated Election Official (DEO) is authorized to enter into such agreement on behalf of the District.

3. The Board of Directors hereby designates Charles Wolfersberger as the DEO of the District, who is hereby authorized and directed to proceed with any action necessary or appropriate to

effectuate the provisions of this Resolution, State statute, the Colorado Constitution, and other applicable laws. The Election shall be conducted in accordance with State statute, the Colorado Constitution, and other applicable laws. Among other matters, the DEO shall coordinate the election with Grand County and direct that all other appropriate actions be accomplished.

4. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue election concerning 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 is set.

5. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

6. Any and all actions previously taken by the DEO or any other persons acting on the DEO's behalf pursuant to State statute, the Colorado Constitution, and other applicable laws, are hereby ratified and confirmed.

7. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

8. The provisions of this Resolution shall take effect immediately.

GRANBY RANCH METROPOLITAN DISTRICT

Signed by:
By: Matthew Girard
C0A2F9D175144DD...
Matt Girard, President

ATTEST:
Signed by:
By: Jason Bearden
9F38AC4A112C4EE...
Jason Bearden Secretary

EXHIBIT A

Ballot Title

NOTICE OF ELECTION TO DECREASE DEBT AND TAXING AUTHORITY

Ballot Language

Ballot Issue 1A (Repeal Unused Debt Authorization)

SHALL ALL PREVIOUSLY AUTHORIZED AND UNISSUED DEBT AUTHORIZATION GRANTED BY THE VOTERS IN ALL PRIOR ELECTIONS TO GRANBY RANCH METROPOLITAN DISTRICT, WITH THE EXCEPTION OF ALL AUTHORIZATION TO REFUND EXISTING DEBT, BE FOREVER REPEALED AND RESCINDED EFFECTIVE IMMEDIATELY?