

# TABLE SETTING

**TOWN OF GRANBY  
BOARD OF TRUSTEES  
RESOLUTION NO. 2021-07-13\_\_**

**A RESOLUTION OF THE TOWN OF GRANBY  
REGARDING THE QUINQUENNIAL REVIEW OF GRANBY RANCH  
METROPOLITAN DISTRICTS NOS. 2 THROUGH 8**

**WHEREAS**, the Board of Trustees of the Town of Granby, Colorado (“the Town”), pursuant to Colorado statute is vested with the authority of administering the affairs of the Town of Granby, Colorado; and

**WHEREAS**, the consolidated Service Plan for Granby Ranch Metropolitan District Nos. 2 through 8 (“the Districts”) was approved by the Board of Trustees on September 25, 2007;

**WHEREAS**, the Board of Trustees of the Town of Granby, as the governing body of the municipality that adopted a resolution of approval of the Districts, pursuant to Colorado Revised Statute Section 32-1-1101.5, requested the Districts file an application for a quinquennial finding of reasonable diligence with the Board of Trustees; and

**WHEREAS**, based on the application, the Board of Trustees elected to conduct a public hearing to consider whether the consolidated service plan and financial plan of the Districts were adequate to meet the debt financing requirements of the authorized and unissued general obligation debts based upon the present conditions within the Districts; and

**WHEREAS**, the Town, after providing proper notice, opened the hearing on May 11, 2021, at which time the Districts’ representatives requested a continuance of the hearing to June 22, 2021; and

**WHEREAS**, on June 22 and July 7, 2021, the Board of Trustees conducted the hearing and after considering the testimony and evidence presented at such hearing determined that:  
[select one of the following]:

(1) the implementation of the consolidated service plan or financial plan will result in the timely and reasonable discharge of Granby Ranch Metropolitan District Nos. 2 through 8’s general obligation debt.

(2) the implementation of the consolidated service plan or financial plan will not result in the timely and reasonable discharge of Granby Ranch Metropolitan District Nos. 2 through 8’s general obligation debt and that such implementation will place property owners at risk for excessive tax burdens to support the servicing of such debt.

(3) the implementation of the consolidated service plan or financial plan will not result in the timely and reasonable discharge of general obligation debt and require the boards of the Granby Ranch Metropolitan District Nos. 2 through 8 to submit amendments or modifications to such plans as a precondition to a finding of reasonable diligence.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF GRANBY, COLORADO AS FOLLOWS:**

[Based on your findings above, the corresponding action from following choices will be applicable]

1. The Board of Trustees hereby grants a continuation of the authority for the boards of Granby Ranch Metropolitan District Nos. 2 through 8 to issue any remaining authorized general obligation debt pursuant to the terms of the consolidated service plan.
2. The Board of Trustees hereby denies the continuation of the authority of the boards of Granby Ranch Metropolitan District Nos. 2 through 8 to issue any remaining authorized general obligation debt.
3. The Board of Trustees hereby requests and requires the boards of Granby Ranch Metropolitan District Nos. 2 through 8 to submit amendments or modifications of the consolidated service plan or financial plan to the Board of Trustees for approval prior to a finding of reasonable diligence or the issuance of any remaining authorized general obligation debt.

**INTRODUCED, APPROVED AND ADOPTED AT A REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE TOWN OF GRANBY, COLORADO THIS 13<sup>th</sup> DAY OF JULY, 2021.**

**Votes approving:** \_\_\_\_\_  
**Votes opposed:** \_\_\_\_\_  
**Absent:** \_\_\_\_\_  
**Abstained:** \_\_\_\_\_

(SEAL)

**Attest:**

---

**Deborah K. Hess, CMC**  
**Town Clerk**

---

**Joshua Hardy**  
**Mayor**