REGULAR MEETING OF THE BOARD OF DIRECTORS
Tuesday, November 10, 2026
9:15 a.m., The Art Gym, Denver, 1460 Leyden Street

1. **Call to Order**
2. **Disclosure of Potential Conflicts of Interest**
3. **Public Comment** *(Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person. Allotted time may not be combined or shared, and the total time allotted for public comment will be limited to 20 minutes. The Board and individual Board members are not required to respond or answer any questions posed.)*
4. **Administrative**
   a. Approve Meeting Minutes – September 8, 2026
   b. Review Board Attendance
   c. 2027 Meeting Schedule
   d. Petition for Inclusion in the BID
5. **Finance**
   a. Public Hearing on 2027 Annual Assessment Roll
      I. Open Hearing
      II. Presentation of 2027 Assessment Roll
      III. Board Discussion
      IV. Public Comment *(limited to three minutes per speaker)*
      V. Close Hearing
   b. Resolution 2026-05: Adopting 2027 Assessment Roll
   c. Resolution 2026-04: Freezing Assessor Data for 2027 Assessments
   d. 2027 City and County of Denver Budget Submittal – Deana, timeline and council review
   e. Resolution 2026-06: Approving IGA for CSD Pool Property and Liability Insurance
6. **Economic Development**
   a. BRT Construction Update
   b. Mayfair Town Center Improvements
   c. Business Support
      I. BIO Fund Grants

II. Events: 12/5 Sip & Stroll Planning

7. **Placemaking**
   a. DURA STAND Grant
8. **Adjourn**

2027 Meetings:

January 12
February 9
March 9
April 13
May 11
June 8
July 13
August 10
September 14
October 12 Budget
November 9 Public Hearing, Assessment Roll, Assessor Data

All meetings are held at Art Gym Denver, 1460 Leyden Street

Starting at 9:15 a.m. unless otherwise posted.

REGULAR MEETING OF THE BOARD OF DIRECTORS

MINUTES

Tuesday, September 8, 2026

9:15 a.m., The Art Gym, Denver, 1460 Leyden Street

Board Members Present: Nathan Beal, Dan Murray, Vince Howard, Candace Wickstrom, Taylor Woodard

Board Members Absent: Lauren Erb, Barbara Macfarlane

Staff Present: Danielle Kaiser (legal counsel), Deana Miller, Hilarie Portell

1. Call to Order – 9:17 a.m.
2. Disclosure of Potential Conflicts of Interest

   None
3. Administrative
   a. The August 11, 2026 meeting minutes were approved. Motion to approve: Taylor Woodard; Seconded: Nathan Beal. Approved 5-0
4. Finance
   a. Public Hearing: 2027 Preliminary Budget

      Danielle Kaiser opened the Public Hearing on the 2027 Preliminary Budget at 9:31 a.m. No public comment. Danielle closed the Public Hearing at 9:32 a.m.

      I. Consider Resolution 2026-01: A Resolution Approving 2027 Budget

      Resolution 2026-01 was approved. Motion to approve: Nathan Beal; Seconded by Candace Wickstrom. Approved 5-0

   b. Public Hearing: 2026 Budget Amendment

      Danielle Kaiser opened the Public Hearing on the 2026 Budget Amendment at 9:33 a.m. No public comment. Danielle closed the Public Hearing at 9:34 a.m.

      I. Consider Resolution 2026-02: A Resolution Approving 2026 Budget Amendment

      Resolution 2026-02 was approved. Motion to approve: Candace Wickstrom; Seconded: Nathan Beal. Approved 5-0

   c. Consider Resolution 2026-03: A Resolution Setting the Date, Time and Location of the Public Hearing on the 2027 Special Assessments

      Resolution 2026-03 was approved. Motion to approve: Nathan Beal; Seconded by Candace Wickstrom. Approved 5-0
5. Economic Development
   a. Colfax Bus Rapid Transit and Streetscape Improvements

DRAFT

6. Mayfair Town Center Improvements
7. Business Support
    a. Events: Kearny Pop Up; 12/5 Sip & Stroll Planning
8. Placemaking
    a. DURA STAND Grant
9. Public Comment
    None.
10. Adjournement: 10:05 a.m.

2026 Upcoming Meetings:

October 13

November 10 – *Resolution Freezing the Assessor Data for 2027* and *Resolution Adopting the 2027 Assessment Roll*

All meetings are held at Art Gym Denver, 1460 Leyden St., at 9:15 a.m. unless otherwise posted.

DRAFT

COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT
RESOLUTION NO. 2026-04
A RESOLUTION FIXING THE PROPERTY INFORMATION USED FOR CALCULATING THE 2027 SPECIAL ASSESSMENTS

WHEREAS, the budget of the Colfax Mayfair Business Improvement District (CMBID) will be funded primarily by special assessments applied to taxable commercial property within the CMBID; and

WHEREAS, the Board of Directors of the CMBID is required to hold a public hearing on the proposed special assessments; and

WHEREAS, the Board of Directors of the CMBID has scheduled such public hearing to be held on November 10, 2026; and

WHEREAS, there is a need to finalize the data on taxable commercial lot and building square footage in order to prepare the assessment roll in a timely manner.

NOW, THEREFORE, BE IT RESOLVED BY THE COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT,

1. That taxable commercial lot and building square footage data relating to the CMBID special assessment not be changed for said purposes after such information is finalized by the Assessor of the City and County of Denver or December 5, 2026, whichever is earlier.

2. That the special assessments, if approved by the Board following the public hearing, shall be based on the square footage (area) of the lot and on the net rentable square footage (area) of the building and not the gross building square footage, all as shown in the Assessor's records; provided, however, that the maximum assessment for square footage (area) of the lot shall be capped on the basis of 40,000 square feet and contiguous lots in the same ownership shall be deemed to be a single lot for the purpose of the 40,000 square foot cap.

ADOPTED this 10th day of November, 2026.

COLFAX MAYFAIR BUSINESS
IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

_____
Secretary

COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT

RESOLUTION NO. 2026-05

A RESOLUTION AUTHORIZING THE IMPOSITION OF CERTAIN ANNUAL SPECIAL ASSESSMENTS UPON REAL PROPERTY WITHIN THE BOUNDARIES OF THE COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT, CREATING A LOCAL ASSESSMENT ROLL, AND PROVIDING FOR NOTICE OF ASSESSMENT TO BE MAILED TO PROPERTY OWNERS LISTED ON THE ASSESSMENT ROLL

WHEREAS, on October 15, 2026, published notice of a hearing on the imposition of special assessments upon commercial real property located within the boundaries of the Colfax Mayfair Business Improvement District (the "District") was given in The Daily Journal, a newspaper of general circulation within the District;

WHEREAS, the Board of Directors of the Colfax Mayfair Business Improvement District (the "Board") caused notice of the public hearing to be mailed by first class mail to all owners of property within the District;

WHEREAS, pursuant to C.R.S. §31-25-1219(2), on November 11, 2026, the Board held the properly noticed public hearing to consider the desirability of and the need for providing the services identified in the District's 2027 Operating Plan and Preliminary Budget and imposing the assessment therefor, and determining the special benefits to be received by the properties to be assessed;

WHEREAS, at said hearing all interested parties were afforded an opportunity to be heard;

WHEREAS, no remonstrance petition objecting to the special assessments to be imposed by the District was filed with the Board before or at the public hearing; and

WHEREAS, the Board has fully considered the proposed methodology of calculating the special assessments and all testimony and other evidence presented to it in this matter.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colfax Mayfair Business Improvement District, City and County of Denver as follows:

Section 1. The funding for District services as set forth in the 2027 Operating Plan and Budget will be raised through an annual assessment that will be based upon a combination of commercial land area and commercial rentable building square footage (the "Annual Assessment"). Based upon evidence adduced at the November 10, 2026, hearing, the Board has concluded that the assessment methodology set forth in this Resolution equitably distributes the costs of providing the improvements and services identified in the District's 2027 Operating Plan and Budget and will provide an equitable basis for funding the same.

The following assessment rates shall apply to property within the District and shall be used to calculate the Annual Assessment for 2027:

	Per sq. ft. of Commercial Lot*	Per sq. ft. of rentable commercial building above grade area	Per sq. ft. of rentable commercial building below grade area
District Commercial Properties	$0.083	$0.083	$0.0415

*capped at 40,000 sq. ft. of a single lot or of contiguous lots in a single ownership)

Section 2. The Annual Assessment authorized by this Resolution is to be collected by the Treasurer of the City and County of Denver (the "Treasurer"), pursuant to an agreement by and between the District and the Treasurer.

Section 3. The local assessment roll attached hereto as Exhibit A sets forth the Annual Assessment for 2027 for each property within the boundaries of the District. In any year in which an Annual Assessment is imposed by the District, the same shall be due and payable without demand on or before the last day of February. Any assessment not paid when due shall become delinquent thirty (30) days after the due date and shall draw interest at the rate established pursuant to C.R.S. § 5-12106(2) and (3), from the date of delinquency until paid in full. In accordance with C.R.S. § 31-25-1219(2)(d), the collection officer shall certify to the Treasurer the whole amount of the unpaid assessments in the case of a default in the payment of any assessment, together with any penalty interest accrued to date and the Treasurer shall thereafter advertise and sell all such property on which a default has occurred in accordance with C.R.S. § 31-25-1219(2)(d), in order to collect the whole of the unpaid assessment plus penalties and costs of collection. Such advertisement and sale shall be made at the same times, in the same manner, under all the same conditions and penalties, and with the same effect as provided by general law for sales of real estate and default of payment of the general property tax.

Section 4. The Board shall cause the notice required by C.R.S. § 31-25-1219(2)(c), to be mailed to each owner of property specified on the assessment roll.

Section 5. The Board shall review the status of property specified on the assessment roll on no less than an annual basis.

Section 6. Should any one or more sections or provisions of this Resolution be judicially determined invalid or unenforceable, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, the intention being that the various sections and provisions hereof are severable.

Resolved this 10th day of November, 2026.

COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

_____
Secretary

Attachments:
Exhibit A: Local assessment roll of the District for 2027

RESOLUTION NO. 6, SERIES 2026

WHEREAS, the Board of Directors of COLFAX MAYFAIR BUSINESS IMPROVEMENT DISTRICT (hereafter referred to as "the District") has authority under Article XIV, Section 18(2)(a) of the Colorado Constitution, and §§ 24-10-115.5, 29-13-102, 29-1-201, et seq., and 8-44-204 of the Colorado Revised Statutes, as amended, to participate in a self-insurance pool for property and liability and/or workers' compensation coverages;

WHEREAS, the Board of Directors has reviewed a contract to cooperate with other Colorado Special Districts by participating in a self-insurance pool for property and liability and/or workers' compensation coverages entitled "Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool", a copy of which is attached hereto as Exhibit A and incorporated into this Resolution; and,

WHEREAS, the Board of Directors finds that participation in such a pool would be in the best interest of the District, its employees, and its taxpayers.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District hereby:

1. Approves the contract entitled Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool, a copy of which is attached hereto as Exhibit A and incorporated into this Resolution by this reference.

2. Authorizes and directs the Chair of the Board of Directors to execute Exhibit A on behalf of the District.

3. Directs the Secretary of the Board of Directors to transmit to the Colorado Special Districts Property and Liability Pool (hereafter referred to as "Pool"), McGriff Insurance Services, Inc., PO Box 1539, Portland, OR 97207-1539, an executed and attested copy of this Resolution and one original of Exhibit A.

4. Designates HILARIE PORTELL as District's initial Representative to the Pool and designates DEANA MILLER as the District's Alternative Representative.

5. Provides the following contact information for the Representative and Alternate Representative:

   Representative Email Address: HILARIE@COLFAXMAYFAIBID.COM

   Representative Mailing Address: PO BOX 202161 DENVER CO 80220

   Representative Phone Number: 720-810-3906

   Alternate Representative Email Address: DEANA@COLFAXMAYFAIRBID.COM

   Alternate Representative Mailing Address: PO BOX 202161 DENVER CO 80220

Alternate Representative Phone Number: 720-333-2617

6. Understands that, with the adoption of this Resolution, the District becomes a member of the Pool, with coverage to be provided by or through the Pool on such date as determined by the District and Pool.

Director _____ moved the adoption of the above Resolution.

Director _____ seconded the adoption of the above Resolution.

This Resolution was adopted by a majority vote of the Board of Directors of the District on the _____ day of _____, 20 ___.

_____

Chair of the Board

ATTEST:

_____

Secretary of the Board

INTERGOVERNMENTAL AGREEMENT FOR THE COLORADO SPECIAL DISTRICTS PROPERTY AND LIABILITY POOL

As Amended
SEPTEMBER 14, 2022

TABLE OF CONTENTS

ARTICLE	1	Definitions	1
ARTICLE	2	Creation of Pool	1
ARTICLE	3	Purposes	2
ARTICLE	4	Non-Waiver of Governmental or Other Immunity	2
ARTICLE	5	Participation	2
ARTICLE	6	Board of Directors and Officers	3
ARTICLE	7	Meetings of the Board of Directors	4
ARTICLE	8	Powers and Duties of the Board of Directors	4
ARTICLE	9	Members' Powers and Meetings	6
ARTICLE	10	Obligations of Members	7
ARTICLE	11	Contributions	8
ARTICLE	12	Liability of Directors, Officers and Employees	10
ARTICLE	13	Withdrawal of Members	11
ARTICLE	14	Expulsion of Members	11
ARTICLE	15	Effect of Withdrawal or Expulsion	12
ARTICLE	16	Miscellaneous	13

INTERGOVERNMENTAL AGREEMENT FOR THE COLORADO SPECIAL DISTRICTS PROPERTY AND LIABILITY POOL

ARTICLE 1. Definitions

As used in this Pool Agreement, the following terms shall have the meaning hereinafter set out:

1.1 BOARD: Board of Directors of the Pool.

1.2 CLAIM YEAR: Any twelve consecutive month period established by the Board. The "initial" claim year is the first claim year established for the Pool.

1.3 DIRECTOR: A person serving on the Board.

1.4 MEMBER: A Special District which enters into this Pool Agreement. An "initial" member of the Pool is a member which obtains coverage through the Pool during the initial claim year.

1.5 MEMBER REPRESENTATIVE: That person who is an elected official, employee, or other person designated in writing by a Member as its representative or alternate to the Pool.

1.6 POOL: The Colorado Special Districts Property and Liability Pool established pursuant to the Constitution and the statutes of this state by this Pool Agreement.

1.7 POOL AGREEMENT: This Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool.

1.8 PUBLIC ENTITY: A public entity pursuant to Section 24-10-103(5), C.R.S., as amended, and that is formed by this Pool Agreement by Member Special Districts as a separate and independent governmental and legal entity pursuant to the provisions of Article XIV, Section 18(2) of the Colorado Constitution and Sections 29-1-201 et. seq., 8-44-101(1)(C) and (3), 8-44-204, 24-10-115.5, and 29-13-102, C.R.S., as amended.

1.9 SPECIAL DISTRICT: A political subdivision of the State of Colorado that is a unit of local government pursuant to Article 13, Title 29, C.R.S., as amended, or an authority organized pursuant to Part 8, Article 25, Title 31, C.R.S., as amended, that is a public entity pursuant to Section 24-10-103(5), C.R.S., as amended, and that is eligible for membership in the Special District Association of Colorado according to the Association's bylaws as amended and in effect from time to time. "Special District" also includes any separate entity created by intergovernmental agreement authorized by Part 2, Article 1, Title 29, C.R.S., as amended, if at least one of the contracting entities is a special district and if all of the contracting entities are units of a local government pursuant to Article 13, Title 29,

C.R.S., as amended, and are public entities pursuant to Section 24-10-103(5), C.R.S., as amended.

1.10 SDA BOARD: The Board of Directors of the Special District Association of Colorado.

ARTICLE 2. Creation of Pool

2.1 The Colorado Special Districts Property and Liability Pool is hereby formed by this Pool Agreement by Member Special Districts as a separate and independent governmental and legal entity pursuant to the provisions of Article XIV, Section 18(2) of the Colorado Constitution and Sections 29-1-201 et. seq., 8-44-101(1)(C) and (3), 8-44-204, 24-10-115.5, and 29-13-102, C.R.S., as amended.

2.2 Each Special District entering into this Pool Agreement has the power under Colorado law to make provision for the property and liability coverages, workers' compensation benefits, and risk management, claims handling, and other functions and services which constitute the specific functions and services jointly provided by means of the Pool.

ARTICLE 3. Purposes

3.1 The purposes of the Pool are to provide defined property, liability, workers' compensation and associated coverages, and claims and risk management services related thereto, for Member Special Districts through a self-insurance pool.

3.2 It is the intent of the Members to use Member contributions to defend and indemnify, in accordance with this Pool Agreement, any Member against stated liability or loss to the extent of the coverage provided by or through the Pool.

3.3 All income and assets of the Pool shall be at all times dedicated to the exclusive benefit of its Members.

ARTICLE 4. Non-Waiver of Governmental or Other Immunity

4.1 All Pool money, plus earned interest, is money derived from its Members which consist solely of Special Districts and a Public Entity within the State of Colorado. It is the intent of the Members and the Public Entity that, by entering into this Pool Agreement, they do not waive and are not waiving any immunity provided by any law to the Public Entity, Members or their public employees, as defined in Section 24-10-103(4), C.R.S., as amended.

ARTICLE 5. Participation

5.1 The Board shall have the authority to limit the Members of the Pool to those Colorado Special Districts which are members of the Special District Association of Colorado and

which properly enter into and adopt this Pool Agreement.

5.2 New Members, including special districts which have previously withdrawn or been expelled from the Pool, shall be admitted only upon approval by the Board, subject to the payment of such sums and under such conditions as the Board in each case or from time-to-time establishes.

5.3 A Member may participate in the Pool for either or both of the following purposes:

1. The property and liability coverages authorized by Sections 24-10-115.5 and 29-13-102, C.R.S., as amended, and risk management, claims handling and other functions and services related to such coverages;

2. The workers' compensation coverages authorized by Sections 8-44-101(1)(C) and (3) and 8-44-204, C.R.S., as amended, and risk management, claims handling, and other functions and services related to such coverages.

5.4 A Member who is participating in the Pool for one of the purposes set forth in Paragraph 5.3 may be authorized to participate in the Pool for the other of those purposes upon further compliance, as necessary, with Paragraph 5.1 and approval of the Board, subject to the payment of such sums and under such conditions as the Board in each case or from time-to-time establishes.

5.5 Upon a vote of the Directors, the Board shall have the authority to approve a Public Entity to participate in the Pool for one of the purposes set forth in Paragraph 5.3. If a Public Entity is allowed to participate in the Pool, the Board must adopt rules, pursuant to Subparagraph 14 of Paragraph 8.2, to ensure that participation by the Public Entity will not interfere or conflict with the Board's obligations to its Members or impair the financial condition of the Pool. The Board shall also have the authority, upon a vote of the Directors, to remove the Public Entity from participation in the Pool. A Public Entity approved by the Board to participate in the Pool is not a Member, does not have powers of a Member under Article 9, and may not request binding arbitration under Paragraph 16.11.

ARTICLE 6. Board of Directors and Officers

6.1 The Pool Board of Directors shall be composed of nine persons to be appointed by the SDA Board. Directors shall be appointed from among the Member Representatives, each from a different Member. At least one (1) Pool Director shall be appointed by the SDA Board from among the SDA directors. Pool Directors who are not SDA directors shall be appointed by the SDA Board from nominations received from Members. In no event may more than three Pool Directors be appointed from any one of the following types of special districts: Ambulance, Fire, Metropolitan, Park and Recreation, Sanitation, Water, Water and Sanitation, Hospital, or Library Districts. Nominations from the Members shall be submitted to the SDA Board at such time as the SDA Board may provide, and any

nomination must be approved by the Board of Directors of the Member submitting the nomination.

6.2 The Executive Director of the SDA shall serve as an ex-officio, non-voting Director on the Board. Additionally, an employee of the SDA, as designated by the Executive Director of the SDA, shall serve as a non-voting Director on the Board in the role of Pool Liaison, to act as an intermediary between the Pool Board and its vendors for the purpose of coordinating services.

6.3 Terms of the Directors shall be two-year, overlapping terms or until their successors have been appointed, except as provided herein. The term of office shall begin on a January 1, and end at midnight on a December 31, except that the Directors appointed to the first Board following the formation of the Pool shall begin their term prior to a January 1 if the SDA Board so directs. Directors may serve successive terms. The SDA Board shall appoint to the first Board following formation of the Pool, three Directors to serve one-year terms and four Directors to serve two year terms, with the successors of each appointed for two-year terms. Of the two additional persons to be appointed to the Board upon expansion of the Board from seven to nine persons, one shall be appointed to serve a one-year term and one shall be appointed to serve a two-year term, with the successors of each appointed for two-year terms; the terms of office of the two additional persons initially appointed may begin prior to a January 1 if the SDA Board so directs.

6.4 The officers of the Pool shall be: president, one or more vice presidents, secretary, one or more assistant secretaries, and comptroller. The officers shall be elected annually by and from among the Directors at the first meeting of the Board following each December 31.

6.5 A vacancy shall occur on the Board when a Director:

1. Submits a written resignation to the Board;

2. Dies;

3. Ceases to be a Member Representative;

4. Fails to attend three consecutive regular meetings of the Board without the Board having entered upon its minutes an approval for an additional absence or absences, except that such additional absence or absences shall be excused for temporary mental or physical disability or illness; or

5. Is convicted of a felony.

6.6 A change in which Member has designated a Director as its Member Representative, including alternates, does not cause a vacancy on the Board unless the change causes there to be more than three Directors appointed from the types of special districts listed in

Paragraph 6.1.

6.7 Any vacancy on the Board shall be filled by appointment by the SDA Board for the unexpired portion of the term.

ARTICLE 7. Meetings of the Board of Directors

7.1 The Board may set a time and place for regular meetings which may be held without further notice. The Members shall be notified of the time and place set for regular meetings.

7.2 Special meetings may be called by the President or by a majority of the Directors by mailing written notice at least ten (10) days in advance to all Directors or by unanimously executed waiver of notice.

7.3 Five Directors shall constitute a quorum to do business. All acts of the Board shall require approval of a majority of the Directors present, except as otherwise specifically provided in this Pool Agreement.

7.4 One or more or all Directors may participate in any meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence at the meeting.

7.5 Any action of the Board may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all Directors appointed to the Board. Such consent shall have the same effect as a unanimous vote. The consent may be executed in counterparts.

ARTICLE 8. Powers and Duties of the Board of Directors

8.1 The business and affairs of the Pool shall be managed by the Board which shall exercise all the authority and powers and discharge all the duties of the Pool, except as is otherwise provided in this Pool Agreement.

8.2 In addition to all other powers of the Board set out in this Pool Agreement, the Board shall have the power to:

1. Exercise all powers necessary to carry out the purposes of the Pool.

2. Retain agents, independent contractors and employees necessary to administer and achieve the purposes of the Pool, including, but not limited to, attorneys, accountants, investigators, experts, consultants, and others.

3. Purchase, sell, encumber, and lease real property, and purchase, sell, encumber or

lease equipment, machinery, and personal property.

4. Invest money as allowed for the Pool by Colorado statutes or by lawful regulations adopted pursuant to Colorado statutes, as from time-to-time amended.

5. Purchase excess insurance, stop-loss insurance, and reinsurance as the Board deems prudent.

6. Adopt and adjust the coverages provided through the Pool.

7. Adopt and adjust contributions to the Pool.

8. Enter into contracts including, but not limited to, contracts for risk management, claim adjustment, and brokerage services.

9. Reimburse Directors for reasonable and approved expenses, including expenses incurred in attending Board meetings, and pay compensation to each Director for his or her services in a sum not to exceed the maximum sum which may by statute be paid as compensation for services of directors on Colorado special district boards of directors.

10. Purchase fidelity bonds from an insurance company approved by the Insurance Commissioner of the State of Colorado to do business in Colorado.

11. Establish reasonable and necessary loss reduction, prevention and risk management policies and procedures to be followed by the Members.

12. Appoint committees from time to time as the Board considers desirable.

13. Provide for claims and loss control procedures, and establish conditions to be met prior to the payment or defense of claims.

14. Establish rules governing its own conduct and procedure, and the authority of its officers, not inconsistent with this Pool Agreement.

15. Approve attorneys or firms of attorneys to represent Members in claims covered through the Pool.

16. Delegate in writing fiduciary responsibilities or ministerial powers and duties to individual Directors or committees of the Board or to such agents, employees, and independent contractors as the Board considers desirable.

8.3 In addition to all other duties of the Board set out in this Pool Agreement, the Board shall have the duty to:

1. Have an audit of the financial affairs of the Pool be made annually by a certified public accountant in accordance with applicable laws and regulations, and provide a copy thereof to each Member.

2. Select a qualified actuary to conduct periodic reviews of the Pool's funds and any reviews required by the Insurance Commissioner of Colorado, and make recommendations to the Board based on such reviews.

3. Designate one or more persons or entities to administer the Pool.

4. Adopt a budget annually and report the budget to the Members.

5. Three persons shall be appointed annually to an expulsion committee to serve until January 1 of the year following the appointment. One person, to be appointed by the Board, shall be a director on the board, one person, to be appointed by the Board, shall be a representative of the person(s) or entity(ies) providing general administrative services to the Pool, and one person, to be appointed by the SDA Board, shall be a member of the SDA Board.

ARTICLE 9. Members' Powers and Meetings

9.1 The Members shall have the power to:

a. Amend the Pool Agreement by a two thirds (2/3) vote of the Members present at a meeting. Written notice of any proposed amendment shall be provided to each Member at least forty-five (45) days in advance of any vote on the amendment.

b. Dissolve the Pool and disburse its assets by a two thirds (2/3) vote of the Members present at a meeting, pursuant to such notice and in keeping with such procedure as shall be established by the Board, and upon which question proxy voting shall not be allowed. Notice of the dissolution and plan for disbursement of assets and payment of the remaining obligations of the Pool shall be mailed to the Insurance Commissioner of Colorado at least ninety (90) days prior to the effective date of the dissolution. The plan for disbursement of assets and payment of the remaining obligations of the Pool shall not take effect until approved by the Insurance Commissioner of Colorado. Upon dissolution of the Pool, the assets of the Pool not used or needed for the purposes of the Pool, as determined by the Board and subject to approval by the Insurance Commissioner of Colorado, shall be distributed exclusively to Special Districts which are members of the Pool prior to dissolution to be used for one or more public purposes.

9.2 Meetings of the Members shall be held as follows:

a. Members shall meet at least once annually at a time and place to be set by the Board, with notice mailed to each Member at least thirty (30) days in advance.

b. Special meetings may be called by the Board upon its own motion and shall be called by the Board upon written request of thirty (30) percent of the Members, with notice mailed to each Member at least thirty (30) days in advance.

c. The president of the Pool shall preside at the meetings; a vice president of the Pool shall preside in the absence of the president.

d. Twenty (20) percent of the Members shall constitute a quorum to do business.

e. Except for action to dissolve the Pool, proxy voting shall be allowed, pursuant to such procedures as the Board may determine.

f. Each Member shall be entitled to one vote on each issue, to be cast by its Member Representative. No Director may cast a vote for a Member under Article 9.

g. Notwithstanding any other provision of the Pool Agreement, any amendment to the Pool Agreement, except an amendment relating to dissolution of the Pool, may be adopted without a meeting if an approval in writing, setting forth the amendment approved, is signed by the Member Representatives of at least two thirds (2/3) of the Members. The approval may be executed in counterparts.

ARTICLE 10. Obligations of Members

10.1 Each Member and any Public Entity participating in the Pool shall have the obligation to:

a. Pay all contributions or other payments to the Pool at such times and in such amounts as shall be established by the Board. Any delinquent payments shall be paid with interest pursuant to a policy established by the Board and uniformly applied.

b. Designate in writing, a Member Representative and one or more alternates for the Members' meetings. The Representative and any alternate shall be an elected official, employee, or other designee of the Member, and may be changed from time-to-time. Any alternate may exercise all the powers of the Representative during a Member meeting in the absence of the Member Representative. No Public Entity Member may have a Member Representative or any alternates.

c. Allow the Pool and its agents, contractors, employees and officers reasonable access to all facilities and records of the Member as required for the administration of the Pool.

d. Cooperate fully with the Pool and all agents, contractors, employees and officers thereof in matters relating to the Pool.

e. Provide information requested by the Pool, and all agents, contractors, employees, and officers thereof, as reasonably required for the administration of the Pool.

f. Allow the Pool to make decisions regarding, and to designate attorneys to represent the Member in, the investigation, settlement and litigation of any claim within the scope of coverage furnished through the Pool.

g. Comply with the claims, loss reduction, prevention and risk management policies and procedures established by the Board.

h. Promptly report to the Pool all incidents or occurrences which could reasonably be expected to result in the Pool being required to consider a claim, in any form required by the Board and in compliance with any applicable excess insurance or reinsurance.

i. Promptly report to the Pool the addition of new programs and facilities or the significant reduction or expansion of existing programs and facilities or other acts, as directed by the Board and in compliance with any applicable excess insurance or reinsurance.

ARTICLE 11. Contributions

11.1 The Board shall establish Member and Public Entity contributions pursuant to guidelines established by the Board from time-to-time. The contributions may include an annual contribution and any additional contributions at such times and in such amounts as the Board deems necessary to insure the solvency and avoid impairment of the Pool or which the Board otherwise deems beneficial to protect the financial condition of the Pool. The Board may provide for disbursement of non-surplus credit balances which are, pursuant to guidelines adopted by the Board from time to time, due a Member, and such disbursements shall not be subject to the provisions of Paragraphs 11.2 or 15.1.

11.2 Any excess funds which the Board determines are not needed for the purposes of the Pool, may be distributed among the Members and former Members, subject to Paragraph 15.1, pursuant to the following:

1. Any such distribution may be in the form of credits against future contributions or in the form of payments, or a combination thereof, as the Board may determine.

2. Money distributed for any claim year shall be distributed only to those Members and former Members which were Members during that claim year and shall be distributed in order of claim year contribution, with Members and former Members

of the initial claim year to receive the initial credits.

3. The amount which may be distributed for any claim year shall be established by the Board which shall have discretion as to the amount and timing of any distribution. That amount may not exceed the net sum of (i) the net income of the Pool for that claim year less (ii) the portion of the Pool's net income which equals the amount of the excess loss reserve of the claim year prior to the claim year (which is subject to the distribution) which was taken into income in that claim year plus (iii) the excess loss reserve for the claim year which is subject to the distribution.

4. For the purpose of this Paragraph 11.2, the term "excess loss reserves" means the amount by which the amounts credited to loss reserves and charged to operating expenses in any claim year exceed the actual losses (including loss adjustment expenses) for that claim year.

5. The amount established by the Board for a claim year pursuant to Subparagraph 3 of this Paragraph 11.2 , shall be distributed among each Member and former Member which was a Member during that claim year based on the ratio which each Member's and former Member's contribution (excluding any surplus contribution) for the claim year bears to the total contributions (excluding surplus contributions) for the claim year and less the contributions of former Members which are not eligible for a distribution pursuant to Paragraph 15.1.

6. Excess surplus funds contributed by Members and former Members may be distributed only among such contributing Members or former Members, subject to the five year membership requirement of Paragraph 15.1. The Board has discretion to determine, from time to time, the amount and timing of any distribution of such funds. The amount established by the Board shall be distributed among each Member and eligible former Member based on the ratio which each Member's and former Member's surplus contribution bears to the total amount of surplus funds contributed to the Pool by Members and former Members.

7. No distribution of excess funds, including excess surplus funds contributed by Members, shall be made to any Member or former Member which owes any amount to the Pool until the amount so owed is paid, and any amount so owed may be deducted from the distribution to the Member or former Member.

8. No distribution of excess funds, including excess surplus funds contributed by Members, shall cause the Pool to become impaired or insolvent.

11.3 The total amount of surplus shall be determined by the Board from time-to-time, but in no event shall be less than that required by the Insurance Commissioner of Colorado, and the Board may require all Members to make additional contributions to surplus as the Board deem necessary, or the Insurance Commissioner of Colorado may require.

11.4 The Pool shall account separately for contributions made for the property and liability coverages authorized by Sections 24-10-115.5 and 29-13-102, C.R.S., as amended, and for contributions made for the workers' compensation coverage authorized by Sections 8-44-101(1)(C) and (3) and 8-44-204, C.R.S., as amended.

11.5 Notwithstanding any provision of this Agreement to the contrary, the Pool Board may establish from any contributions or other assets of the Pool the initial minimum surplus for workers' compensation coverage required by the Insurance Commissioner of Colorado; provided that contributions or other assets derived from coverages other than workers' compensation shall not be used to establish such minimum surplus unless and until the Board first determines that workers' compensation contributions are or will be insufficient to fund such surplus in the amounts and within the time required by the Insurance Commissioner of Colorado; and provided further, that such minimum surplus shall be established from contributions for workers' compensation coverage as soon as the Board determines practicable consistent with ensuring the solvency and avoiding the impairment of the Pool. The Board may issue subordinated debt to establish such minimum surplus consistent with applicable requirements of the Insurance Commissioner of Colorado.

11.6 The Pool shall repay the Special District Association of Colorado for its ongoing services to the Pool, provided subsequent to the creation of the Pool, within such time and in such amount as the SDA Board and Pool Board may agree.

ARTICLE 12. Liability of Directors, Officers and Employees

12.1 No Director, officer, committee member, Pool Liaison, or employee of the Pool shall be personally liable for any acts performed or omitted in good faith. The Pool shall indemnify each Director, officer, committee member, Pool Liaison, and employee of the Pool against any and all expense including attorney fees and liability expenses sustained by them, or any of them in connection with any suit or suits which may be brought against them involving or pertaining to any of their acts or duties performed for this Pool or omitted in good faith. This provision shall not be deemed to prevent compromises of any such litigation where the compromise is deemed advisable in order to prevent greater expense or cost in the defense or prosecution of such litigation.

12.2 The Pool shall obtain a fidelity bond or other bond to guarantee the faithful performance of each Director's, officer's Pool Liaison's, and employee's duties hereunder, and shall make reasonable effort to obtain errors and omissions coverage for each Director, officer, committee member, Pool Liaison, and employee of the Pool. The Pool shall obtain bonds for all Directors, officers, committee members, Pool Liaison, and employees who handle or have access to Pool funds, in an amount which the Board deems appropriate but no less than the minimum amount deemed necessary by the Insurance Commissioner of Colorado.

ARTICLE 13. Withdrawal of Members

13.1 Any Member may withdraw from the Pool by giving written notice to the Board of its intent to withdraw at least sixty (60) days prior to the Member's coverage renewal date. A Member which has different renewal dates for different coverages must give such written notice at least sixty (60) days prior to the first renewal date following any January 1. Unless a different date is agreed to by the Board and the Member, the withdrawal shall be effective on the Member's coverage renewal date but, if the Member has different renewal dates for different coverages, the withdrawal shall be effective the latest renewal date following the written notice of withdrawal. After the notice of withdrawal is given, no coverage will be renewed but all coverages will remain in effect only until their respective expiration dates.

13.2 Except as otherwise provided in this Paragraph, any Member which dissolves or which is consolidated with another Special District shall be considered a withdrawn Member with the same rights and obligations under this agreement as any other withdrawn Member, such withdrawal to be effective on the date of dissolution or consolidation, as the case may be. Notwithstanding Paragraph 15.1 and under the following circumstances only, a Special District shall receive the credits against its future contributions to the Pool otherwise allocable to a dissolved or consolidated Member pursuant to Paragraph 11.2:

1. If the Special District was formed by a consolidation which included such a Member, the Special District assumed all rights of that Member under this agreement, and the Special District is a Member no later than one year after the effective date of the consolidation; or,

2. If the Special District assumed all rights of a dissolved Member under this agreement, and the Special District is a Member no later than one year after the effective date of the dissolution.

A Special District entitled to receive such credits of a dissolved or consolidated Member shall not be obligated for any liabilities to the Pool of the dissolved or consolidated Member in excess of the amount of such credits.

ARTICLE 14. Expulsion of Members

14.1 A Member which fails to make a contribution or other payment due to the Pool shall be automatically expelled from the Pool on the sixtieth (60) day following the due date, unless time for payment is extended by the Board and payment is made within any extended period. A notice of failure to make a contribution or other payment due to the Pool shall be mailed to the Member at least thirty (30) days prior to the date of automatic expulsion. If payment is not made within any extended period, the automatic expulsion shall occur on a date, no later than twenty (20) days after the last day of the extended period, set by the Board. An expulsion under this Paragraph 14.1 shall not be subject to the provisions of Paragraph 14.2.

14.2 A Member may be expelled by the Board for failure to carry out any other obligation of the Member, or for failure to maintain its membership in the Special District Association of Colorado if such membership was required by the Board at the time the Member was admitted to the Pool, subject to the following:

1. The Member shall receive notice from the Board of the alleged failure and not less than thirty (30) days in which to cure the alleged failure, along with notice that expulsion may result if the failure is not so cured.

2. The Member shall receive at least thirty (30) days prior notice from the Board, of the date, place and time when the Board will consider expelling the Member from the Pool, and the Member shall be entitled to be present at that meeting and to present evidence and reasons why it should not be expelled. The decision of the Board shall be effective as of the date and upon the terms and conditions set forth in the Pool Agreement and applicable excess or reinsurance policies and otherwise specified by the Board, except as provided in Subparagraph 3 of this Paragraph 14.2.

3. The Member may appeal the Board's decision to the expulsion committee, which shall schedule a hearing thereon. The Member and the Board shall be provided at least ten (10) days prior written notice of the date, time and place of the hearing. The appealing Member shall be entitled to be present at that hearing and to present evidence and reasons why it should not be expelled and the Board may present evidence and reasons why expulsion is proper. The decision of the expulsion committee shall be final and any expulsion effective as of the date and upon the terms and conditions set forth in the Pool Agreement and applicable excess or reinsurance policies, and otherwise specified by the Board.

ARTICLE 15. Effect of Withdrawal or Expulsion

15.1 No withdrawn or expelled Member shall be entitled to any reimbursement of contributions or distribution or excess funds, including excess surplus funds contributed by Members, unless the Member was a Member for at least five consecutive years.

15.2 A withdrawn or expelled Member shall remain obligated for all amounts owing at the time of withdrawal or expulsion for the years during which the member was an active member of the Pool and for all amounts which thereafter become owing for such years pursuant to the Pool Agreement and any other Pool documents which are in effect at the time of withdrawal.

15.3 A withdrawn or expelled Member shall be considered a Member of the Pool for the purpose of payment of the Member's claims and expenses related thereto which remain covered under the terms of coverage existing at the time of withdrawal. A withdrawn or expelled

Member shall remain subject to all conditions of coverage and obligations of a Member which are in effect at the time of withdrawal. A withdrawn or expelled Member shall have no right to vote on any matter pending before the Pool membership.

15.4 No withdrawn or expelled Member may be adversely affected by any change in the Pool Agreement or other Pool documents adopted subsequent to the effective date of the Member's withdrawal or expulsion.

15.5 Unless disapproved by an affected excess carrier or reinsurer, the Pool shall offer a withdrawing or expelled Member, no later than forty-five (45) days after the expulsion or Board's receipt of the written notice of withdrawal, at least twenty-four (24) months extended reporting period on any claims-made coverage provided through the Pool, at a cost reasonably calculated by the Board and subject to any contracts existing at the time of withdrawal or expulsion.

ARTICLE 16. Miscellaneous

16.1 This document constitutes an intergovernmental agreement among those Special Districts which become Members of the Pool. The terms of this agreement may be enforced in court by the Pool or by any of its Members. The consideration for the duties herewith imposed on the Members to take certain actions and to refrain from certain other actions shall be based upon the mutual promises and agreements of the Members set forth herein.

16.2 A certified or attested copy of the resolution of approval for each Member shall be attached to the Member's Pool Agreement on file with the Pool.

16.3 Except to the extent of the limited financial contributions to the Pool agreed to herein or such additional obligations as may come about through amendments to this Pool Agreement, the contracting parties intend in the creation of the Pool to establish an organization to operate only within the scope herein set out and have not otherwise created as between Member and Member any relationship of surety, indemnification or responsibility for the debts of or claims against any other Member.

16.4 The provisions of this Pool Agreement and of the other documents referred to herein, and the assets of the Pool, are for the benefit of the Members of the Pool only, and no other persons or entitles shall have any rights or interest in this Pool Agreement or in any of the other documents referred to herein, or in any such assets, as a third party beneficiary or otherwise. The assets of the Pool shall not be subject to attachment, garnishment, or any equitable proceeding.

16.5 It is the intention of the Members that the Pool and any income of the Pool not be subject to taxation, and the Members shall cooperate in such respects, including amending this Pool Agreement, as reasonably necessary to establish and maintain the non-taxable status of the Pool.

16.6 The Insurance Commissioner of Colorado shall have such authority with respect to the formation and operation of the Pool as is provided by applicable Colorado law.

16.7 Except as permitted in this Pool Agreement, and amendments hereto, neither the Board nor any other person or entity is authorized to incur liabilities or obligations or enter into contracts on behalf of the Members.

16.8 "Insolvency" as applied to the Pool shall have the meaning as defined in Section 10-3-212, C.R.S., as amended, or as the Insurance Commissioner of Colorado may otherwise provide.

16.9 The statutory reporting period for the Pool shall be the calendar year or such other period as the Insurance Commissioner of Colorado may provide.

16.10 If any provision of this Pool Agreement is held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the other provisions, and this Pool Agreement is expressly declared to be severable.

16.11 If the Board or its authorized representative and a Member disagree on whether a loss is covered through the Pool or on the amount of a covered loss, the Board or its authorized representative or the Member may request that the disagreement be submitted to binding arbitration as follows:

1. Unless otherwise agreed by the Board or its authorized representative and the Member, three persons shall be selected for the arbitration panel, one by the Board or its authorized representative, one by the Member, and one by the two so selected to act as umpire to decide the items upon which the other two disagree. If the two so selected fail for fifteen days to agree upon the umpire, the umpire shall be selected by a judge of a court of record agreed to by the Board or its authorized representative and the Member.

2. The decision of the panel shall be binding on the Board or its authorized representative and the Member.

3. The Pool shall pay the fees and expenses of the panelist selected by the Board or its authorized representative, the Member shall pay the fees and expenses of the panelist selected by it, and the fees and expenses of the umpire shall be shared equally by the Pool and the Member.

Dated: _____

By: _____
Title: Chairman, Board of Directors and President

Special District [name]:_____

By: _____
Title: Chairman, Board of Directors and President

Date: _____

Attest:

By:_____
Title: District Secretary