

**TALLAHASSEE FIRE PROTECTION DISTRICT  
RESOLUTION NO. 2018-007**

**A RESOLUTION AUTHORIZING THE LEASE PURCHASE OF APPARATUS  
AND FINANCING THEREOF**

**WHEREAS**, the Tallahassee Fire Protection District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

**WHEREAS**, pursuant to applicable law, the District is authorized to acquire, dispose of and encumber real and personal property, including without limitation, rights and interest in property and leases necessary to the functions and operation of the District; and

**WHEREAS**, the Board of Directors (the “**Board**”) of the District has the authority to enter into a Master Equipment Lease Purchase Agreement with Community First National Bank (the “**Lessor**”); and

**WHEREAS**, the Board of Directors of the District finds that this Master Equipment Lease Purchase Agreement would be in the best interest of the District, its residents, and taxpayers to acquire and equip a wildland unit (the “**Leased Property**”); and

**WHEREAS**, to finance the Project, the District shall lease the Leased Property from the Lessor pursuant to a Master Equipment Lease Purchase Agreement, Lease No. TALCO2018-08E (the “**Lease**”); and

**WHEREAS**, the District has named Donna Toeroek as the representative of the District for the Lease and she holds the office of President at the present time; and

**WHEREAS**, the meeting of the Board of Directors of the District at which the Lease was approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite majority of the members thereof and that the action approving the Lease and authorizing the execution thereof has not been altered or rescinded; and

**WHEREAS**, no event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute an event of Default (as such term is defined in the Lease) exists at the date hereof; and

**WHEREAS**, all insurance required in accordance with the above-referenced Lease is currently maintained by the District; and

**WHEREAS**, the District has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the Original Term and to meet its other obligations for the Original Term (as such terms are defined in the above-referenced Lease) and such funds have not been expended for other purposes. The District’s obligation to pay the annual charges under the Lease constitute a current expense of the District payable exclusively from its funds and shall not in any way be construed to be a general obligation indebtedness or other multiple-fiscal year financial obligation whatsoever of the District; and

**WHEREAS**, the District reasonably intends to reimburse itself for a portion (\$9,000) of the deposit (\$19,000) from the proceeds of the tax-exempt financing which is in the form of the above-referenced Lease. The District hereby officially resolves it intended at the outset to finance the Leased Property purchased by the District and listed on Attachment 1 of the Lease. This Reimbursement Resolution is officially made by the District with the intent of satisfying the requirements set forth in Treasury Regulations Section 1.150-2; and

**WHEREAS**, the fiscal year of the District is from January 1 – December 31.

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of the Tallahassee Fire Protection District as follows:

At a meeting of the Board of Directors of the District held on September 12, 2018, by motion duly made, seconded and carried, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Lease on its behalf pursuant to the following:

1. Authorization of Lease. The Lease, in substantially the form and with substantially the content presented to the District, is in all respects approved, authorized and confirmed. The Board hereby approves the leasing of the Leased Property by the District from the Lessor for an annual rental amount not to exceed \$25,000. The Board hereby determines and declares: (a) the rental amount under the Lease is the fair value of the use of the Leased Property, (b) the fair purchase price of the Leased Property is not more than \$195,000, and (c) the rental amount under the Lease, the purchase price of the Leased property and the other terms of the Lease do not place the District under an economic or practical compulsion to appropriate moneys to make payments under the Lease or to exercise its option to purchase the Leased Property pursuant to the Lease. In making such determinations, the Board has given consideration to the current market value of the Leased Property, the cost and use of the Project and the Leased Property, the Project's benefits to the residents and taxpayers of the District, the option of the District to purchase the Leased Property, and the expected eventual vesting of the full title to the Leased Property in the District.

2. Execution of Miscellaneous Documents. The President is authorized and directed to execute the Lease in substantially the form and with substantially the same content as presented to the District, for and on behalf of the District, and to execute all other additional certificates, documents and other papers associated with the transactions and other matters authorized by this Resolution (the "**Financing Documents**") but with such changes therein as the President may deem necessary or appropriate, as evidenced by the execution thereof. For purposes of the Financing Documents, the Treasurer is hereby authorized and directed to attest and sign; the Secretary is hereby authorized and directed to certify and notarize all signatures and acts of any official of the Board or the District.

3. Lease Subject to Annual Appropriation. No provisions of this Resolution or the Lease shall be construed as creating or constituting a general obligation or multiple-fiscal year direct or indirect indebtedness or other financial obligation whatsoever of the District nor a mandatory payment obligation of the District in any ensuing fiscal year during which the Lease shall be in effect. The term of the Lease shall not extend beyond one year, subject to annual renewal for an aggregate renewal period not to exceed 9 years, and the District shall have no obligation to make any payment except in connection with the payment of rent and other amounts due under the Lease in accordance with the provisions of the Lease. The Board hereby determines and declares that the duration of the Lease, including all optional renewal terms, does not exceed the weighted average useful life of the Leased Property.

4. Qualified Tax-Exempt Obligation. The District reasonably anticipates to issue, either directly or through subordinate entities, not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the fiscal year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

5. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

6. Ratification of Prior Actions. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Board or by the officers, employees and agents of the District directed toward the Project and its financing for the purposes herein set forth are hereby ratified, approved and confirmed.

7. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED this 12<sup>th</sup> day of September, 2018.

TALLAHASSEE FIRE PROTECTION DISTRICT

By *Donna Toeroek*  
Donna Toeroek, President

ATTEST:

By *Bonnie Spencer*  
Bonnie Spencer, Treasurer

CERTIFIED:

By *Cynthia M. Boyle*  
Cynthia M. Boyle, Secretary



STATE OF COLORADO )  
 ) ss.  
COUNTY OF FREMONT )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of September 2018, by Donna Toeroek, as President of the Tallahassee Fire Protection District, a Special District in Colorado.

Witness my hand and official seal.

CYNTHIA M BOYLE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20184020360  
MY COMMISSION EXPIRES MAY 14, 2022

Cynthia M Boyle  
Notary Public

My commission expires: May 14, 2022

STATE OF COLORADO )  
 ) ss.  
COUNTY OF FREMONT )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of September 2018, by Bonnie Spencer, as Treasurer of the Tallahassee Fire Protection District, a Special District in Colorado.

Witness my hand and official seal.

CYNTHIA M BOYLE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20184020360  
MY COMMISSION EXPIRES MAY 14, 2022

Cynthia M Boyle  
Notary Public

My commission expires: May 14, 2022