

Town of La Jara

PO Box 273
La Jara, CO 81140
Phone: (719)274-5363
Fax: (719)274-5986

Resolution 2015-1

A RESOLUTION OF THE TOWN OF LA JARA, COLORADO, WATER ACTIVITY ENTERPRISE APPROVING A LOAN BETWEEN THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY AND THE TOWN OF LA JARA, COLORADO, ACTING BY AND THROUGH ITS TOWN OF LAJARA, COLORADO, WATER ACTIVITY ENTERPRISE IN THE PRINCIPAL AMOUNT OF \$650,000 FOR THE PURPOSE OF FINANCING IMPROVEMENTS TO THE TOWN OF LA JARA SEWER SYSTEM; AUTHORIZING THE FORM AND EXECUTION OF A LOAN AGREEMENT.

WHEREAS, the Town of La Jara, Colorado, Water Activity Enterprise (the "Enterprise") is a duly created water activity enterprise existing under the provisions of Title 37, Article 45.1 Colorado Revised Statutes ("Water Activity Law"); and

WHEREAS, the Enterprise has no authority to levy or collect or use in its operations taxes, whether sales taxes, use taxes or ad valorem taxes; and

WHEREAS, The Board of Trustees of the Town of La Jara (the "Board") is acting hereunder as the governing body of the Enterprise; and

WHEREAS, the Town, acting by and through the Enterprise, has heretofore determined to acquire and develop certain properties and facilities for the collection, treatment, transmission, and disposition of sewer (the "Project"), said Project to be operated and maintained as part of the sewer utility system of the Town and the Enterprise (the "System"); and

WHEREAS, the Board, acting by and through the Enterprise, has determined and hereby determines that it is in the best interest of the Town, and the residents thereof, to enter into a loan agreement (the "Loan Agreement") with the Colorado Water Resource and Power Development Authority (the "CWRPDA") pursuant to which the CWRPDA will loan to the Town, acting by and through its Enterprise, an amount not to exceed \$650,000; and

WHEREAS, the Board has approved a Loan Agreement with the CWRPDA, pursuant to which the CWRPDA will loan to the Town, acting by and through the Board, the amount of \$650,000 for the project; and

WHEREAS, none of the members of the Board has any potential conflicting interest in the connection with the authorization, issuance, or sale of the bond, or the use of the proceeds thereof; and

BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF LA JARA, COLORADO, WATER AND WASTEWATER ENTERPRISE:

Section 1. Approval of Loan Agreement. That Loan Agreement between the Colorado Water Resources and Power Development Authority and the Town of La Jara acting by and through its Town of La Jara, Colorado, Water Activity Enterprise and evidencing a loan from the Colorado Water

Resources and Power Development Authority to the Town of La Jara, Colorado acting by and through its Town of La Jara, Colorado, Water Activity Enterprise is hereby approved.

Section 2. Authorization to Execute Documents. The Mayor and Town Manager shall be and they are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution, including, but not limited to, the execution of such certificates and affidavits as may be reasonably required. The execution by the Mayor of the Town of any document authorized herein shall be conclusive proof of the approval by the Town of the terms thereof.

Section 3. Authorized Officers. Larry Zaragoza, Mayor of the Town of La Jara, or his successor, and Dennis Koenig, Town Manager, are hereby authorized to act as the "Authorized Officer" under the Loan Agreement (as such term is therein defined), and to furnish his name to the Authority in accordance with the Loan Agreement.

Section 4. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the Town and the members of the Board, not inconsistent with the provisions of this Resolution, are hereby ratified, approved, and confirmed.

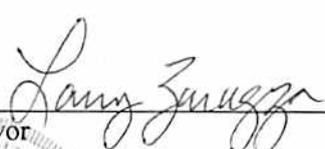
Section 5. Repealer. All orders, bylaws, resolutions of the Enterprise, or parts thereof inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

Section 6. Severability. If any section, paragraph, clause, or provision of the 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, the intent being that the same are severable.

Section 7. Recording and Authentication. Upon adoption hereof, the Resolution shall be recorded in a book kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

Section 8. Effective Date. This Resolution shall take effect immediately upon adoption.

INTRODUCED, READ AND PASSED AS A RESOLUTION at a regular meeting of the Board of Trustees acting as the governing body of the Town of La Jara, Colorado, Water and Wastewater Enterprise on the 8th day of January, 2015, and at which a quorum was present.



Mayor



Town Clerk

