

**SUPERIOR URBAN RENEWAL AUTHORITY  
RESOLUTION SURA-2  
SERIES 2020**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
SUPERIOR URBAN RENEWAL AUTHORITY APPROVING THE FINANCING  
PLAN FOR THE STC METROPOLITAN DISTRICTS NOS. 1, 2 AND 3  
AND DECLARING THE PROPOSED SERIES 2020 BONDS TO BE BONDS  
UNDER THE 2013 COST SHARING AGREEMENT**

**WHEREAS**, in May 2013, pursuant to C.R.S. § 32-1-101, *et seq.* (the "Special District Act"), the Board of Trustees of the Town of Superior, Colorado (the "Town Board") approved Service Plans (as amended, the "Service Plans") for STC Metropolitan District No. 1 ("District No. 1"), STC Metropolitan District No. 2 ("District No. 2") and STC Metropolitan District No. 3 ("District No. 3", and collectively with District No. 1 and District No. 2, the "Districts");

**WHEREAS**, on October 18, 2013, the Districts, RC Superior, LLC and the Superior Urban Renewal Authority ("SURA") entered into a Cost Sharing Agreement (the "CSA") addressing matters relative to the financing of Eligible Costs (as defined in the CSA) of public improvements provided by the Districts and financed with Bonds (as defined in the CSA);

**WHEREAS**, pursuant to Section 5(b) of the CSA, the Districts are required to deliver to the Town and SURA a Financing Plan (as defined in the CSA) that conforms to the requirements set forth in the CSA;

**WHEREAS**, pursuant to Section 5(d) of the CSA, SURA must confirm in writing whether it determines that the Proposed Bonds (as defined in the CSA) will, upon issuance, constitute Bonds under the CSA; and

**WHEREAS**, District No. 2 proposes to issue its Junior Limited Tax General Obligation Bonds, Series 2020C and Taxable Junior Limited Tax General Obligation Bonds, Series 2020D (collectively, the "Series 2020 Bonds") in or around October 2020, which Series 2020 Bonds are proposed to be supported by a pledge of debt service mill levy and certain other revenues from District No. 1 and District No. 3 as well as Pledged Revenue (as defined in the CSA); and

WHEREAS, on August 31, 2020, in compliance with the Service Plans and the CSA, the Districts delivered to the Town and SURA documentation and information relative to issuance of the Series 2020 Bonds, including the required Financing Plan (the "Compliance Documentation").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SUPERIOR URBAN RENEWAL AUTHORITY:


Section 1. Upon consideration of the Compliance Documentation, including the Financing Plan and assumptions stated in the Compliance Documentation provided by the Districts for the Series 2020 Bonds, SURA finds and determines as follows:

(a) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the CSA relative to the Financing Plan and related Bond issuance requirements and, therefore, the Series 2020 Bonds will, upon issuance, constitute Bonds under the CSA; and

(b) The President of the SURA Board of Commissioners and SURA staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2020 Bonds.

ADOPTED this 14<sup>th</sup> day of September, 2020.

  
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Clint Folsom, Chair

ATTEST:  
  
  
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Matthew G. Macley, Secretary