TOWN OF PARKER COUNCIL AGENDA
January 2, 2018

Notes:
Town Council meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Councilmembers eliminating lengthy discussions to gain a basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis on the part of Council.

Ordinances listed for first reading are being approved to introduce them. Public comment will be held upon second reading.

Start times for regular agenda items are tentative; some items may be held earlier than scheduled time.

1. **TOWN COUNCIL MEETING SCHEDULE**

   A. 5:30 P.M. – Call to Order Town Council Meeting and Roll Call

   B. Executive Session – Immediately following Call to Order/Roll Call – (See Attached)

   C. Reconvene Town Council Meeting at 7:00 P.M. or as soon thereafter as the regular public meeting can be conducted.

2. **SPECIAL PRESENTATIONS**

3. **PARKER CHAMBER OF COMMERCE UPDATES**

4. **DOWNTOWN BUSINESS ALLIANCE UPDATES**

5. **PUBLIC COMMENTS 3 Minute Limit (No action will be taken on these items)**

6. **REPORT, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL**

7. **CONSENT AGENDA**
   Consent Agenda Items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless Council votes to remove an item for individual discussion. Ordinances on the Consent Agenda are for introduction only and will not be removed for discussion.

   A. ORDINANCE NO. 12.05.12 - First Reading
   A Bill for an Ordinance to Amend Section 2.04.020 of the Parker Municipal Code Concerning Alternate Members for the Cultural and Scientific Commission

   Department: Cultural, Elaine Mariner
   Second Reading: January 16, 2017

B. *ORDINANCE NO. 1.466.2 - First Reading*
A Bill for an Ordinance to Amend the Definitions Section and to Add a New Section 3.16 of the Town of Parker's Personnel Manual

Department: *Human Resources, Tara Moore*
Second Reading: *January 16, 2017*

C. *RESOLUTION NO. 18-001*
A Resolution to Amend Resolution No. 17-001 Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law

Department: *Deputy Town Clerk, Chris Vanderpool*

D. *RESOLUTION NO. 18-002*
A Resolution to Determine, Upon Recommendation of the Town Administrator, That the Public Interest Will Be Served by a Single Source Contract Concerning the Townwide Wayfinding Signage - Phase 2 Project

Department: *Engineering, Chris Hudson*
Community Development, Mary Munekata

E. *RESOLUTION NO. 18-003*
A Resolution to Amend Resolution No. 15-055, Series of 2015, to Adopt Revised Rules of Procedure and Conduct for the Parker Cultural and Scientific Commission Dated January 2, 2017

Department: *Cultural, Elaine Mariner*

F. *RESOLUTION NO. 18-004*
A Resolution to Amend Resolution No. 03-070, Series of 2003, Adopting a Revised Fee Structure for the Processing of Development Applications in the Town of Parker

Department: *Community Development, Jason Rogers*

G. *RESOLUTION NO. 18-005*
A Resolution Approving the Forms of a Tax Levy Pledge Agreement Proposed Between Anthology West Metropolitan District Nos. 2 and 4, and a Capital Fees Pledge Agreement Proposed Between Anthology West Metropolitan District Nos. 4 and 6

Department: *Town Attorney, Jim Maloney*

H. *CONTRACTS OVER $100,000*

1. *Purchase of Two Cab and Chassis*

Amount: *$233,324.00*
Contractor: *McCandless Truck Center LLC*
Department: *Finance, Traci Gorman*
Public Works / Engineering, Jim Gilbert

2. *Purchase of Police Interceptor Utility Vehicles*

Amount: *$147,750.00*
Contractor: *Larry H Miller Ford Lakewood*
Department: *Finance, Traci Gorman*
Public Works / Engineering, Jim Gilbert

3. *Salisbury Park Trail Project (CIP17-017)*

Amount: *$246,646.60*
Contractor: *Scott Contracting, Inc.*
Department: *Parks and Recreation, Dennis Trapp*
Public Works/Engineering, Tom Gill

4. *2018 Townwide Resurfacing Program (CIP18-002)*

Amount: *$2,867,440.50*
Contractor: *Aggregate Industries*
Department: *Public Works, John Mounier*

8. **TOWN ADMINISTRATOR**

9. **PUBLIC HEARINGS**

PARKER KEYSTONE AMENDMENT NO. 2 - Minor Development Plat (Continued to February 5, 2018)

Applicant: **Armstrong Capital Development, LLC, Greg Armstrong**
Location: **Southeast corner of Parker Road and Lincoln Avenue**
Department: **Community Development, Ryan McGee, AICP, Associate Planner**
TRAKiT: **SUB17-024**

(1) Parker Keystone Minor Development Amendment No. 2 Plat
(2) First Amendment to the Subdivision Agreement for Parker Keystone Filing No. 1, First Amendment

10. **ADJOURNMENT**

Parker Town Council

Executive Session Agenda

January 2, 2018

"To hold a conference with the Town's attorney to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b)."

1. *Town of Parker v. Douglas County* concerning the Intergovernmental Agreement (and the comprehensive development plan) between the Town and Douglas County

2. Carousel Farms Subdivision Agreement

3. South Metro Fire Rescue Fire Protection District v. Parker Authority for Reinvestment

"To determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e)."

4. Amended and Restated Stroh/Hess Ranch Annexation Agreement (Northern Property) dated May 5, 2014

5. Amended and Restated Stroh/Hess Ranch Annexation Agreement (Southern Property) dated September 21, 2015

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	Elaine Mariner, Cultural Director
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**ORDINANCE NO. 12.05.12 - First Reading** **A Bill for an Ordinance to Amend Section 2.04.020 of the Parker Municipal Code Concerning Alternate Members for the Cultural and Scientific Commission**

Department: **Cultural, Elaine Mariner**
Second Reading: **January 16, 2017**

EXECUTIVE SUMMARY

The Parker Cultural and Scientific Commission recommends that the alternate member positions be eliminated from the Commission. Now that there are eleven regular Commission members, they feel there will be sufficient community representation at all Commission meetings, so there is no longer a need to have alternates appointed in addition to the regular voting members.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In June 2017, Town Council approved Resolution No. 17-031 which increased the number of regular, voting members of the Parker Cultural and Scientific Commission from seven to eleven. This was based on the Commission's recommendation to expand membership to allow more diverse community representation on the Commission. The Ordinance that created the Commission included two alternate, non-voting positions who would vote only if a regular member was absent from a Commission meeting. With the expanded number of Commissioners, there is no longer a need to supplement the regular membership with non-voting alternates, so the Commission is now recommending that the Ordinance be amended to eliminate the alternate positions.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)

FOSTER COMMUNITY CREATIVITY AND ENGAGEMENT

ATTACHMENTS

1. Ordinance No. 12.05.12

RECOMMENDED MOTION

I move to approve Ordinance No. 12.05.12 on first reading and to schedule second reading for January 16, 2018, as part of the consent agenda.

ORDINANCE NO. 12.05.12, Series of 2018

TITLE: A BILL FOR AN ORDINANCE TO AMEND SECTION 2.04.020 OF THE PARKER MUNICIPAL CODE CONCERNING ALTERNATE MEMBERS FOR THE CULTURAL AND SCIENTIFIC COMMISSION

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. Section 2.04.020 of the Parker Municipal Code is amended to read as follows:

> **2.04.020 Parker Cultural and Scientific Commission created; membership; compensation.**
>
> The Town Council shall appoint a Cultural and Scientific Commission composed of as many members ~~**and as many alternates**~~ as the Town Council may determine sufficient by resolution and a member of the Town Council to serve as an ex officio member of the Cultural and Scientific Commission. The Town Council shall appoint the chair of the Cultural and Scientific Commission to serve as the chair for a term which is at the discretion of the Town Council. The Chair will usually be appointed when board members are appointed, as provided in this Section. After the membership of the Cultural and Scientific Commission is determined by the Town Council, it may be expanded or contracted from time to time at the discretion of the Town Council by resolution. Board members serve at the pleasure of the Town Council and may be removed at any time with or without cause by vote of the Council. All board members serve without compensation. At the Town Council's discretion, compensation may be established by resolution. Board members and representatives of the Cultural and Scientific Commission need not reside within the boundaries of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

<u>Section 4</u>. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2018.

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2018.

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

____
James S. Maloney, Town Attorney

Request for Town Council Action

Date: January 2, 2018

Submitted By: Tara Moore, Acting HR Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 1.466.2 - First Reading**
A Bill for an Ordinance to Amend the Definitions Section and to Add a New Section 3.16 of the Town of Parker's Personnel Manual

Department: **Human Resources, Tara Moore**
Second Reading: **January 16, 2017**

EXECUTIVE SUMMARY

This ordinance is to amend the definitions section and add a new section (3.16) to the Town of Parker Personnel Manual.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Town Council gave staff direction to create an ordinance to amend the Personnel Manual to address compensation of exempt employees for emergency deployment.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)

INNOVATE WITH COLLABORATIVE GOVERNANCE

ATTACHMENTS

1. Ordinance 1.466.2

RECOMMENDED MOTION

I move to approve Ordinance No. 1.466.2 on first reading and to schedule second reading for January 16, 2018, as part of the consent agenda.

ORDINANCE NO. 1.466.2 , Series of 2018

TITLE: A BILL FOR AN ORDINANCE TO AMEND THE DEFINITIONS SECTION AND TO ADD A NEW SECTION 3.16 OF THE TOWN OF PARKER PERSONNEL MANUAL

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Definitions section of the Parker Personnel Manual is amended by the addition of the definition for Premium Pay for Exempt Employees to read as follows:

DEFINITIONS

* * *

Premium Pay for Exempt Employees: Compensation paid to an exempt employee based on the equivalent hourly rate of an exempt employee (calculated by dividing an exempt employees salary by 2080 hours), which compensation is in addition to an exempt employees salary, the payment of which is limited to those extraordinary circumstances specifically provided for in this Manual, and authorized by the Town Administrator in the exercise of the Town Administrator's sole discretion.

Section 2. The Parker Personnel Manual is amended by the addition thereto of a new Section 3.16, Emergency Deployment for Major Disaster Declaration, to read as follows, and by renumbering Section 3.16 to 3.17:

3.16 – Emergency Deployment for Major Disaster Declaration

Purpose: To establish a policy to address those situations where there is a Major Disaster Declaration by the federal/state government and there is a need to deploy certain full-time employees to provide assistance to those areas located within a federal/state disaster area.

Policy: Application of this policy to full-time employees, including exempt full-time employees, is at the discretion of the Department Director, subject to review by the Human Resources Director and the Finance Director and approval by the Town Administrator. Decisions made by the Town Administrator in the application and interpretation of this policy are final.

Major Disaster Declaration: In the event of a Major Disaster Declaration, the Town may request that certain employees with the appropriate training and experience volunteer to provide assistance to those areas that are located within a disaster area; provided that the Town is fully reimbursed by the federal/state government for compensation paid to such volunteers while deployed in a manner that complies with the Fair Labor Standards Act. Exempt employees will be paid their regular salary for normal hours worked during the applicable work week or work period while deployed. Exempt employees may also qualify for Premium Pay for Exempt Employees while deployed, as special consideration for volunteering for the deployment, for all hours worked that are in excess of the normal work hours during the applicable work week or work period. The amount of the premium pay will be determined by the Town Administrator.

Section 3. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 4. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 22. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this _____ day of __________, 2018.

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this _____ day of __________, 2018.

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

____
James S. Maloney, Town Attorney

PARKER
COLORADO

Request for Town Council Action

Date: January 2, 2018

Submitted By: Chris Vanderpool, Deputy Town Clerk

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 18-001**
A Resolution to Amend Resolution No. 17-001 Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law

Department: **Deputy Town Clerk, Chris Vanderpool**

EXECUTIVE SUMMARY

Every year the Town Council designates the public place for posting of public meetings, as required by state law.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

As required by the Colorado Open Meetings Law, each year the Town must designate a public place for posting of meeting notices. This Resolution designates Town Hall as the public place for posting notices.

FINANCIAL IMPACT

None.

STRATEGIC GOAL(S)

FOSTER COMMUNITY CREATIVITY AND ENGAGEMENT

ATTACHMENTS

1. Resolution No. 18-001

RECOMMENDED MOTION

I move to approve Resolution No. 18-001, as part of the consent agenda.

RESOLUTION NO. __18-001__, Series of 2018

TITLE: A RESOLUTION TO AMEND RESOLUTION NO. 17-001 ESTABLISHING A DESIGNATED PUBLIC PLACE FOR THE POSTING OF MEETING NOTICES AS REQUIRED BY THE COLORADO OPEN MEETINGS LAW

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. Town Hall shall constitute the designated public place for the posting of meeting notices, as required by the Colorado Open Meetings Law. The Town Clerk shall be responsible for posting the required notices no later than twenty-four (24) hours prior to the holding of the meeting. All meeting notices shall include specific agenda information, where possible.

RESOLVED AND PASSED this _____ day of ________________________, 2018.

TOWN OF PARKER, COLORADO

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

PARKER
COLORADO

Request for Town Council Action

Date: January 2, 2018

Submitted By: Chris Hudson, Public Works Manager
Mary Munekata, Associate Planner

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 18-002**
A Resolution to Determine, Upon Recommendation of the Town Administrator, That the Public Interest Will Be Served by a Single Source Contract Concerning the Townwide Wayfinding Signage - Phase 2 Project

Department: **Engineering, Chris Hudson**
Community Development, Mary Munekata

EXECUTIVE SUMMARY

Approval of the contracting method for the Townwide Wayfinding Signage - Phase 2 project via resolution.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

On April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Charter. This amendment allows the Town Council to award contracts for the construction of public works projects in the manner established by ordinance. On April 18, 2005, Town Council approved an ordinance that resulted in a change to Section 11.13.030(a) of the Parker Municipal Code as follows:

"(a) Every contract for a public works project in an amount that exceeds one hundred thousand dollars ($100,000.00) shall be by bid, unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor."

Town staff would like to negotiate a contract for the Townwide Wayfinding Signage - Phase 2 project with Al Lenzi Group. Al Lenzi Group was the lowest responsible bidder for the Townwide Wayfinding Signage - Phase 1 project that was completed on schedule and on budget. Attached to the Resolution is a memorandum from the Director of Public Works/Engineering to the Town Administrator that provides the reasons for this proposed sole source negotiations. It is the recommendation of the Town Administrator for the reasons specified in the attached memorandum from the Director of Public Works/Engineering that the public interest will be best serviced by negotiating a contract with a single contractor for the Townwide Wayfinding Signage - Phase 2 project. Town staff would like to use a standard Town of Parker trade contractor agreement with a not-to-exceed price. The actual contract will be brought to a future Town Council meeting for award. A resolution is needed to approve this project contracting method.

FINANCIAL IMPACT

None at this time. Funding has been appropriated for the Townwide Wayfinding Signage program as part of the "Highway and Streets Capital Projects" section of the Town's budget (301-4310). The contract for this work will be brought to a future Town Council meeting for award.

STRATEGIC GOAL(S)

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

ENHANCE ECONOMIC VITALITY

ATTACHMENTS

1. Resolution No. 18-002

RECOMMENDED MOTION

I move to approve Resolution No. 18-002, as part of the consent agenda.

RESOLUTION NO. 18-002 , Series of 2018

TITLE: A RESOLUTION TO DETERMINE, UPON RECOMMENDATION OF THE TOWN ADMINISTRATOR, THAT THE PUBLIC INTEREST WILL BE SERVED BY A SINGLE SOURCE CONTRACT CONCERNING THE TOWNWIDE WAYFINDING SIGNAGE – PHASE 2 PROJECT

WHEREAS, on April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Home Rule Charter (the "Amendment");

WHEREAS, the Amendment allows the Town Council to award contracts for the construction of public works in the manner established by ordinance;

WHEREAS, on April 18, 2005, the Town Council, pursuant to the Amendment, established by ordinance the procedure for awarding contracts for the construction of public works (the "Public Works Ordinance");

WHEREAS, the Public Works Ordinance provides that public works projects in excess of $100,000 shall be by bid "unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor;"

WHEREAS, the Town Administrator recommends that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Townwide Wayfinding Signage – Phase 2 project for the reasons provided in the memorandum that is attached hereto as **Exhibit A** and incorporated by this reference; and

WHEREAS, the Town Council of the Town of Parker believes that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Townwide Wayfinding Signage – Phase 2 project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by negotiating a contract with a single contractor to complete the work, as provided by Chapter 11.13 of the Parker Municipal Code, as amended, for the construction of the Townwide Wayfinding Signage – Phase 2 project.

RESOLVED AND PASSED this _____ day of ________________________, 2018.

TOWN OF PARKER, COLORADO

____

Mike Waid, Mayor

ATTEST:

____

Carol Baumgartner, Town Clerk

EXHIBIT A

PARKER
COLORADO

Public Works/Engineering Department Memorandum

To: Michelle Kivela, Town Administrator

From: Tom Williams, Director of Public Works/Engineering Director

Date: December 12, 2017

RE: **Townwide Wayfinding Signage – Phase 2 Project**

The purpose of this memo is to inform the Town Administrator of the Public Works/Engineering Department's recommendation for contracting methods concerning the Townwide Wayfinding Signage – Phase 2 project. Consistent with Chapter 11.13 of the "Town of Parker Municipal Code" - Section 11.13.030, Public Works/Engineering is advising the Town Administrator to recommend to Mayor and Town Council that the public interest will be best served by delivering and procuring contracting services utilizing the single source contract proposal method. Specifically, the Public Works/Engineering Department is proposing to utilize a standard Town of Parker trade contractor agreement with a not to exceed price. This memo memorializes Council's direction to Community Development and Public Works staff at the November 27, 2017 Study Session to proceed with Phase 2 of the project. The final trade contractor agreement will be brought to Council at a later date for approval.

The use of a single source contracting method is due to the unique nature of this project. Phase 1 of this program was completed by the lowest responsible bidder Al Lenzi Group, Inc., on schedule and on budget. This firm specializes in signage and have done numerous wayfinding signage projects. Their working knowledge of the construction and installation requirements/standards of the wayfinding signage will be very valuable as Phase 2 is undertaken in 2018. Town staff and the contractor negotiated unit pricing for Phase 2 based on the unit pricing received for Phase 1 in 2016. The contractor has requested an approximate 8% increase in the unit pricing from Phase 1 which is a reasonable increase given pricing increases seen for materials and construction in the past two (2) years.

The Public Works/Engineering Department recommends utilizing this contracting method primarily due to the complexity and risks associated with this type of project. The project will benefit by having the expertise of the same contractor under contract for the second phase of this project. Additionally, the Town's financial risks will be limited by the not to exceed requirement of the contract. In addition, having a single contractor responsible for potential future warranty issues will simplify items if they arise. Therefore, the Public Works/Engineering Department recommends the use of a single source contract with Al Lenzi Group for this contract.

The Public Works/Engineering Department Director hereby recommends that the Town Administrator advise Mayor and Town Council of this request and proceed by submitting a resolution in accordance with Section 11.13.050 of the Town of Parker Municipal Code.

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	Elaine Mariner, Cultural Director
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**RESOLUTION NO. 18-003** **A Resolution to Amend Resolution No. 15-055, Series of 2015, to Adopt Revised Rules of Procedure and Conduct for the Parker Cultural and Scientific Commission Dated January 2, 2017**

Department: **Cultural, Elaine Mariner**

EXECUTIVE SUMMARY

Included on the Consent Agenda for the January 2, 2018 Council Meeting is a separate Request for Town Council Action to approve an amendment to Ordinance 12.05.12 to eliminate alternate member positions on the Parker Cultural and Scientific Commission. Town Council is also being asked by this Resolution to amend the Commission's Rules of Procedure and Conduct to eliminate all references to alternate member positions.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Elsewhere in this Council packet is a request to amend Ordinance 12.05.12 to eliminate alternate positions on the Cultural and Scientific Commission. The Commission's Rules of Procedure and Conduct also include several references to alternates, and those references need to be eliminated as well. Town Council is required to approve any changes to the Rules of Procedure and Conduct via Resolution.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)

FOSTER COMMUNITY CREATIVITY AND ENGAGEMENT

ATTACHMENTS

1. Resolution 18-003

RECOMMENDED MOTION

I move to approve Resolution No. 18-003.

RESOLUTION NO. __18-003__, Series of 2018

TITLE: A RESOLUTION TO AMEND RESOLUTION NO. 15-055, SERIES OF 2015, TO ADOPT REVISED RULES OF PROCEDURE AND CONDUCT FOR THE PARKER CULTURAL AND SCIENTIFIC COMMISSION DATED JANUARY 2, 2017

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby adopts the Rules of Procedure and Conduct for the Parker Cultural and Scientific Commission, dated January 2, 2018, attached hereto as **Exhibit A**.

Section 2. The Town Council further determines that any and all rules, procedures, bylaws or similar regulations previously adopted or used by the Cultural Commission are hereby replaced in their entirety by the Rules of Procedure and Conduct adopted herein.

RESOLVED AND PASSED this _____ day of ________________________, 2018.

TOWN OF PARKER, COLORADO

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

EXHIBIT A

Town of Parker
Parker Cultural and Scientific Commission
Rules of Procedure and Conduct

SECTION 1. AUTHORITY

The Parker Cultural and Scientific Commission (the "Commission") for the Town of Parker was established by the Town Council of the Town of Parker by ordinance (the "Cultural Ordinance"). The Cultural Ordinance, currently codified in Chapter 2.04 of the Parker Municipal Code, may be amended by the Town Council of the Town of Parker, hereinafter referred to as "Council," through its power to enact and amend ordinances.

Any provision of these Rules of Procedure and Conduct (the "bylaws") which is not in conformance with the Cultural Ordinance or other Ordinances enacted by the Council shall be of no effect.

SECTION 2. OFFICE

The business office of the Commission shall be at the Town of Parker's Town Hall, 20120 East Mainstreet, Parker, Colorado 80138.

SECTION 3. POWERS & DUTIES

The Commission shall perform the duties as authorized by the Cultural Ordinance, or as otherwise provided by the Council.

The Cultural Ordinance states in part that, "The duties and responsibilities of the Cultural and Scientific Commission shall be to serve in an advisory capacity to the Town Council." This advisory position is in reference to the Commission's mission to foster, implement, and participate in providing opportunities for cultural and scientific experiences for the community of Parker. In addition to the advisory role of the Commission, the following duties are assigned:

A. The Commission shall work in partnership with staff to prepare a vision and master plan for science, arts and cultural activities in Parker, as well as programs to implement these activities, to be presented to the Council to promote the long-term vision and development of these programs in the community and to review and make recommendation for the Town's grant request process for the Scientific and Cultural Facilities District and other grants as assigned by the Council.

B. The Commission shall provide advocacy and leadership in the sciences and arts, and make recommendations to Town staff and Council regarding scientific and cultural issues.

C. The Commission shall provide opportunities for public input into scientific and cultural issues and activities.

D. The Commission will encourage public and private partnerships to benefit scientific, arts and cultural activities in the Town of Parker.

E. The Commission will work to facilitate communication and cooperation among local and regional arts groups.

F. The Commission shall, in carrying out its duties and responsibilities, have the authority to conduct open public hearings. Whenever a public hearing is held before the Commission, public notice shall be published in a newspaper of general circulation within the Town at least seven (7) days prior to the scheduled hearing.

SECTION 4. STAFF

A. The Commission works closely with the Town's cultural staff and other assigned Town staff members; however, the Commission does not exercise direction or authority over staff members. These staff members report to the Department Director who reports to the Town Administrator. Decision making matters of administrative concern shall rest with the Town Administrator and designated staff members.

B. The cultural staff is the Town's primary resource and point people for all scientific, cultural and arts activities, according to the guidelines established by the Town Administrator. It is the responsibility of the cultural staff to carry out the Town's operations and programs in arts, scientific and cultural areas; work with the citizens on the Commission; coordinate public and media relations; implement fundraising activities, including grant proposals; administer the cultural fund budget and conduct all financial transactions, with approval from the Department Director; handle all contracts with outside organizations, agencies and artists; supervise volunteers and any assigned staff; liaise with other Town staff; and give staff reports and updates to the Commission as requested.

SECTION 5. FUNDING AND BUDGET

A. The annual budget prepared by the Town Administrator and approved by the Council shall contain such appropriations as the Council deems necessary and appropriate to fund scientific, arts and cultural activities in the Town of Parker. Commission members are welcome to provide recommendations to the Council regarding the budget.

B. The cultural budget is administrated by and all expenses must be approved by the Department Director. All donations, grants and revenues from scientific and cultural expenses will be deposited into Town accounts in the proper fund and administered as part of the Town's budget.

C. While Commission members may make recommendation on the use of cultural and scientific funds, they do not have the authority to expend funds, make commitments of funding, or enter into contracts on behalf of the Town.

SECTION 6. MEETINGS

A. Regular Meetings

Regular Commission meetings shall be held once each quarter at a designated time. If such meeting dates fall on a legal holiday, the Commission shall determine the change of date, and all members will be notified at least seven (7) days prior to the change of meeting.

B. Special Meetings

Special meetings of the Commission shall be held when:

1. Requested by the Chair of the Commission, or
2. Approved by majority vote of the Commission at a regular meeting, or
3. Requested by a majority of Commission members.

All Commission members and representatives will be notified at least seventy-two (72) hours prior to the meeting of the time and place of a special meeting.

C. Public Meetings

All Commission meetings shall be open to the public.

D. Record of Proceedings

Meetings shall be recorded. The minutes and recording shall be filed with the cultural staff after they have been approved by a majority of the Commission. The minutes shall reflect pertinent information, such as members present, motions, actions and other proceedings of the Commission, and will be available for public inspection during regular business hours.

E. Adjournment

Section 2.04.040(d) of the Cultural Ordinance states, "In the event there is no business pending before the Commission, the regular quarterly meeting may be cancelled upon posted notice to the public."

SECTION 7. MEMBERS

A. Commission Members

The Cultural Ordinance provides that the number of Commission members may be expanded or contracted from time to time at the discretion of the Council. The commitment of Commission members includes regular attendance at meetings of the Commission, staying informed about cultural activities both locally and regionally, and fulfilling the duties as outlined above and any additional tasks assigned by the Council.

The Commission shall include one member of Council as a liaison and ex officio member of the Commission. The Council representative will not have voting privileges.

Commission members are not required to live within the Town of Parker boundaries. Commission Members are appointed by the Council and serve at its pleasure.

Commission members carry out their duties as a group and do not have individual authority or responsibility to implement action on behalf of the group, authorize the expenditure of Town funds or direct Town staff members. Commission members are encouraged to attend Commission events and may choose to act in volunteer positions at these events. When working in a volunteer position, Commission members work under the direction of the staff member organizing the event.

SECTION 8. OFFICERS OF THE PARKER CULTURAL AND SCIENTIFIC COMMISSION

A. Election of Officers

The Council shall appoint the Chair of the Commission to serve as the Chair for a term which is at the discretion of the Council. The Chair will usually be appointed when Commission members are appointed as provided in Section 2.04.030. The Commission, at its regular meeting in November, shall choose one of its members as Vice Chair, Secretary and Art in Public Places Liaison to serve for a term of, but not limited to, one year, until the next election of officers. Any Commission member is eligible to hold office. The Council representative and staff members are not eligible.

B. Chair

Duties and Responsibilities:

1. Plan and preside at all meetings of the Commission.
2. Facilitate annual planning process.
3. Set meeting agendas in partnership with the cultural staff.
4. Work closely with the cultural staff to stay informed about cultural programming and communicate with other Commission members.
5. Receive reports from all committees and staff.
6. Act as liaison with cultural staff and Council liaison regarding all Commission issues.

C. Vice Chair

The Vice Chair shall preside over meetings in the absence of the Chair, and fulfill the duties of the Chair in the Chair's absence.

D. Secretary

Duties and Responsibilities:

1. In partnership with staff, ensure that accurate minutes are taken at each meeting and distributed to Commission members. Minutes must be filed with the cultural staff and kept on file at Town Hall for public inspection.
2. Advise Council of any vacancies on the Commission.
3. Respond to and distribute written correspondence at request of the Commission.

E. Art in Public Places Liaison.

The Art in Public Places Liaison will serve as a link between the Commission and the Art in Public Places Committee to facilitate information sharing and coordination.

F. Art in Public Places Committee

The Art in Public Places Committee (the "Committee") is appointed by the Commission. The Committee will serve in an advisory capacity to the Commission and shall make recommendations to the Commission concerning public art to the extent provided herein. Any recommendations to the Town Council regarding public art will be made by the Commission. The Commission may designate the Committee to administer part or all of the Public Art Program that is approved by the Town Council. The Committee will initially consist of six (6) members, which shall include professional artists, community representatives and Parker Cultural Department staff. The Chair for the Committee shall be the Art in Public Places liaison. The Commission my change the size and composition of the Committee and will determine the length of the term for members of the Committee by written resolution.

G. Vacancy of Office

If an officer vacates an office before his/her term is completed, a new officer shall be elected at the next regular meeting.

SECTION 9. CONDUCT OF BUSINESS

A. Quorum

No business of the Commission shall be transacted, except at a regular or special meeting at which a quorum of the Commission shall be present. A majority of Commission members shall constitute a quorum for the transaction of business.

B. Vote Requirements

Any recommendation or action of the Commission shall require the affirmative vote of a majority of the Commission members present and voting. In the event of a dissenting vote by one or more Commission members, a roll call vote shall be recorded.

C. Disqualification

Commission members who believe they have conflicts of interest on any matter on the agenda shall comply with Chapter 2.05 of the Parker Municipal Code.

D. Deadline for Agenda

The deadline for placing any item on the agenda will be 5 days prior to the scheduled meeting, or 30 days if the agenda item requires a public hearing. The agenda will be posted and distributed to Commission members 72 hours prior to the meeting.

E. Public Hearings

The following procedures will normally be observed for public hearings:

1. Staff presents reports and makes recommendation.
2. The Commission may ask questions regarding the staff presentation and report.
3. Proponents of the agenda items make presentation.
4. Any opponents or interested citizens make presentation.

5. Presenter makes rebuttal of any points not previously covered (may not apply).
6. Staff makes additional comments as necessary.
7. Commission asks any questions it may have of the proponents, opponents or staff.
8. The public testimony is closed and the matter returned to the Commission for discussion and action.
9. Commission reserves the right to set a time limit on public testimony.

F. Experts and Advisors

The Commission may, subject to Council approval, utilize competent, disinterested experts and advisors to assist the Commission in the rendering of a decision. The Commission may, if desired, request information from other agencies prior to rendering a decision.

G. Code of Ethics

Commission members are expected to comply with the Town's Code of Ethics as codified in Chapter 2.05 of the Parker Municipal Code, as amended.

SECTION 10. VACANCIES

Commission members shall continue to serve on the Commission, unless they have missed two (2) unexcused consecutive meetings, their terms of office expire, they are removed from the Commission by Council, they resign, or they are incapacitated to an extent which prohibits proper performance of duties. To fill a vacancy, the Commission will solicit applications from the community. Council will select Commission members from the community applicant pool.

SECTION 11. ATTENDANCE

A. Commission members are expected to miss no more than twenty-five percent (25%) of regularly scheduled Commission meetings during their term.

B. Whenever possible, Commission members must report absences in advance to the Chair or the cultural staff. Absences reported in advance will be considered excused. In case of emergency, Commission members must report their absences as soon as possible. The Chair shall determine if the emergency constitutes an excused absence. This decision may be appealed to a vote of the Commission.

C. It is the responsibility of absent Commission members to contact the Chair for information that was missed.

D. Any Commission member may request a leave of absence for no more than four (4) meetings by submitting a request in writing with a brief explanation for the reason for the leave to the Commission for approval. No more than two (2) Commission members may be granted a leave of absence at any one time.

E. A Commission member's position is declared vacated if more than two (2) unexcused consecutive meeting absences occur.

SECTION 12. MODIFICATION OF BYLAWS

These rules of procedure and conduct shall only be amended by Council resolution.

Amended and Approved by Town Council Resolution No. 15-055, on October 5, 2015.

PARKER
COLORADO

Request for Town Council Action

Date: January 2, 2018

Submitted By: Jason Rogers, Deputy Community Development Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 18-004**
A Resolution to Amend Resolution No. 03-070, Series of 2003, Adopting a Revised Fee Structure for the Processing of Development Applications in the Town of Parker

Department: **Community Development, Jason Rogers**

EXECUTIVE SUMMARY

The proposed Resolution would amend the Town's fee schedule for the processing of development applications to provide authorization for an additional fee(s) where necessary. The Resolution would also establish the fee that is applicable to the recently adopted Preliminary Site Plan process.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Community Development Department fee schedule for development applications was last adopted in 2003 and has remained unchanged since then. The current service delivery goal is for development applications to be decided with a maximum of three rounds of review. On occasion, a development application will require more than three rounds of review placing a greater administrative burden upon Town resources. To defray the additional cost, the proposal amends the fee schedule for development applications to enable the Town to charge an additional fee where a fourth round of review is triggered by the applicant's own actions (or inaction).

Additionally, the Town adopted Section 13.16 of the Land Development Ordinance for Preliminary Site Plans on August 11, 2017. The proposal establishes the application fee amount for Preliminary Site Plan applications.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

ENHANCE ECONOMIC VITALITY

PROMOTE A SAFE AND HEALTHY COMMUNITY

ATTACHMENTS

1. Resolution No. 18-004

RECOMMENDED MOTION

I move to approve Resolution No. 18-004, as part of the consent agenda.

RESOLUTION NO. __18-004__, Series of 2018

TITLE: A RESOLUTION TO AMEND RESOLUTION 03-070, SERIES OF 2003, ADOPTING A REVISED FEE STRUCTURE FOR THE PROCESSING OF DEVELOPMENT APPLICATIONS IN THE TOWN OF PARKER

WHEREAS, the Town of Parker collects processing fees for development applications in order to compensate for costs associated with sending applications out for referrals to various agencies, staff review of application submittal requirements, development meetings with applicants and/or property owners, attendance at public hearing, emails, and other necessary materials for processing development applications;

WHEREAS, the current processing fees were adopted in 2003, are well below the average fees in the Denver Metropolitan area, and are not sufficient to cover current costs of processing applications;

WHEREAS, the additional processing fees for development applications may be necessary to defray direct and indirect costs when development applications exceed the identified three rounds of review service delivery goal for the department; and

WHEREAS, the additional processing fees provided by this resolution will also allow the Town of Parker processing fees to apply to the recently adopted Preliminary Site Plan process of the Land Development Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby establishes the fee schedule for the processing of development applications, which is attached as **Exhibit A** and incorporated by this reference.

RESOLVED AND PASSED this _____ day of ________________________, 2018.

TOWN OF PARKER, COLORADO

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

EXHIBIT A

Town of Parker

Planning, Zoning & Subdivision Fees

Annexation and Rezoning		Current Fee
Residential Excluding PD		
+/- gross acre	Base Fee 0-99 acres 100-320 acres 321+ acres	$350.00 $10.00 $15.00 $20.00
Commercial, Non-residential excluding PD		
+/- gross acres	Base Fee Per gross acre	$400.00 $75.00
PD Zone		
+/- gross acre	Base Fee 0-99 acres 100-320 acres 321+ acres Per dwelling unit	$400.00 $10.00 $15.00 $20.00 $5.00
PD Guide Amendment		
Per application	Base Fee	$350.00
PD Map Amendment		
+/- gross acre Minor Major	 0-99 acres 100-320 acres 321+ acres	 $350.00 $350.00 $4.00 $6.00 $8.00
Annexation Agreement Amendment		
	Per request	$400.00
For rounds of reviews that exceed three (3), an additional charge of 1/3 of the base fee plus additional application fees will be billed for each subsequent round of review		

Subdivision		Current Fee
Sketch Plan		
+/- gross acre	Base Fee Per gross acre	$300.00 $25.00
Preliminary Plan		
 Non-residential Residential	Base Fee Per gross acre Per dwelling unit	$400.00 $25.00 $10.00
Preliminary Plan Amendment		
	Per request	$350.00
Final Plat		
 Non-residential Residential	Base Fee Per gross acre Per dwelling unit	$500.00 $30.00 $10.00
Final Plat Amendment		
	Per request	$350.00
Minor Development		
	Base Fee Per gross acre Per dwelling unit	$500.00 $30.00 $10.00
Subdivision Approval Extension		
	Per request	$150.00
Subdivision Agreement Amendment		
	Per application	$400.00
Note: If a sketch plan and a preliminary plan are combined based on the written approval of the Planning Director, the higher of the two processing fees shall apply.		
For rounds of reviews that exceed three (3), an additional charge of 1/3 of the base fee plus additional fees will be billed for each subsequent review		

Site Plan		Current Fee
Non-Residential		
	Base Fee Per gross acre	$500.00 $50.00
Residential		
	Base Fee Per dwelling unit	$500.00 $10.00
Amendment		
Per application	PC Approval Administrative Approval	$250.00 $150.00
For rounds of reviews that exceed three (3), an additional charge of 1/3 of the base fee plus additional application fees will be billed for each subsequent round of review		

Preliminary Site Plan		Current Fee
Non-Residential		
	Base Fee Per gross acre	$500.00 $50.00
Amendment		
Per application	PC Approval Administrative Approval	$250.00 $150.00
For rounds of reviews that exceed three (3), an additional charge of 1/3 of the base fee plus additional application fees will be billed for each subsequent round of review		

Miscellaneous		Current Fee
Use By Special Review (General)		
	Base Fee Per gross Acre	$300.00 $15.00
Use By Special Review (WCF)		
	WCF Administrative Approval	$300.00 $100.00
Temporary Use Permits		
	Per request	$50.00
Sign Permits		
	New sign flat fee Planned Sign Program Window Sign	$75.00 $200.00 $75.00
Variance		
	Land Use Sign	$200.00 $150.00
Waiver to Land Development Code		
	Per request	$100.00
Easement		
	Per request	$300.00
Vacation of Plat, ROW, Easement		
	Per single request	$150.00
Public Notice Fee		
		Actual charge +15%
Appeal		
	Town Council	$100.00
Residential Design Minimums		
	Subdivision Changes	$250.00 $100.00
Note: If a sketch plan and a preliminary plan are combined based on the written approval of the Planning Director, the higher of the two processing fees shall apply.		
For rounds of reviews that exceed three (3), an additional charge of 1/3 of the base fee plus additional fees will be billed for each subsequent review		

PARKER
COLORADO

Request for Town Council Action

Date: January 2, 2018

Submitted By: Jim Maloney, Town Attorney

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 18-005**
A Resolution Approving the Forms of a Tax Levy Pledge Agreement Proposed Between Anthology West Metropolitan District Nos. 2 and 4, and a Capital Fees Pledge Agreement Proposed Between Anthology West Metropolitan District Nos. 4 and 6

Department: **Town Attorney, Jim Maloney**

EXECUTIVE SUMMARY

The Anthology West Metropolitan District Nos. 2-6 request that the Town Council approve the forms of the Tax Revenue Pledge Agreement between District Nos. 2 and 4 (the "Revenue Pledge Agreement") and a Capital Fees Pledge Agreement between Districts Nos. 4 and 6 (the "Capital Pledge Agreement").

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

On April 4, 2016, the Town Council approved the "Amended and Restated Service Plan for the Cherry Creek South Metropolitan District Nos. 2 and 3" and the Consolidated Service Plan (the "Service Plan") for Cherry Creek South Metropolitan District Nos. 2 and 3 (now known as Anthology West Metropolitan District Nos. 2 and 3) and Anthology West Metropolitan District Nos. 4-6 (the "Districts"). The Districts, now under a single Service Plan, serve the Anthology West project, The Districts' Service Area includes approximately 191 acres of residential land. District No. 4 is proposing to issue Bonds for the project, which are supported by pledge agreements from District No. 2 and District No. 6. Under the Revenue Pledge Agreement, District No. 2 will impose a Capital Levy and pledge revenue derived therefrom to District No. 4, for the purpose of securing the Bonds. Under the Capital Pledge Agreement, District No. 6 will impose a fee upon the sale of lots/units within the Districts' boundaries and assign the revenue to District No. 4, for the purpose of securing the Bonds. The Districts request that the

Town Council approve the form of the Revenue Pledge Agreement and the Capital Pledge Agreement. The Town is not a party to either agreement.

FINANCIAL IMPACT

None.

STRATEGIC GOAL(S)

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

ATTACHMENTS

1. Resolution No. 18-005

RECOMMENDED MOTION

I move to approve Resolution No. 18-005.

RESOLUTION NO. <u>   18-005   </u>, Series of 2018

TITLE: A RESOLUTION APPROVING THE FORMS OF A TAX REVENUE PLEDGE AGREEMENT PROPOSED BETWEEN ANTHOLOGY WEST METROPOLITAN DISTRICT NOS. 2 AND 4 AND A CAPITAL FEES PLEDGE AGREEMENT PROPOSED BETWEEN ANTHOLOGY WEST METROPOLITAN DISTRICT NOS. 4 AND 6

WHEREAS, THE TOWN COUNCIL OF PARKER FINDS:

A. By Resolution No. 16-024, the Town Council of the Town of Parker, on April 4, 2016, approved an Amended and Restated Service Plan for Cherry Creek South Metropolitan District Nos. 2 and 3 and Consolidated Service Plan ("Service Plan") for Cherry Creek South Metropolitan District Nos. 2 and 3 (now known as Anthology West Metropolitan District Nos. 2 and 3) and Anthology West Metropolitan District Nos. 4-6 (collectively, the "Districts").

B. Section V.C of the Service Plan states in part that it is anticipated the Districts, collectively, will undertake the financing and construction of the Public Improvements (as defined in the Service Plan).

C. Section V.C of the Service Plan further states in part that the nature of the functions and services to be provided by each of the Districts, and the mechanisms by which the Districts will cooperatively fund Public Improvements' costs, shall be clarified in an intergovernmental agreement among the Districts.

D. Pursuant to Section V.C. of the Service Plan, such intergovernmental agreement among the Districts, as well as all other intergovernmental agreements and amendments thereto proposed between or among the Districts regarding the subject matter of the Service Plan, shall be subject to review and approval by the Town prior to execution thereof by the Districts.

E. Pursuant to such provisions, by Resolution No. 17-019, the Town Council previously approved the forms of a District Operating Services Agreement and a Mill Levy Equalization and Pledge Agreement by and among the Districts.

F. The Districts have submitted to the Town the forms of a proposed Tax Revenue Pledge Agreement between Anthology West Metropolitan District Nos. 2 and 4, and a proposed Capital Fees Pledge Agreement between Anthology West Metropolitan District Nos. 4 and 6 (collectively, the "District IGAs"), which are attached hereto as **Exhibit 1** and incorporated herein by this reference.

G. Pursuant to state statute, the Town of Parker Municipal Code, and the Service Plan, the Town Council has authority to review the proposed District IGAs.

H. The Town Council has reviewed the proposed District IGAs and the related information submitted by and on behalf of the Districts in connection therewith and, based upon the representations of the Anthology West Metropolitan District Nos. 2, 4 and 6 set forth in the proposed District IGAs and in such related information, the Town Council has determined to adopt this Resolution approving the forms of the proposed District IGAs.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The foregoing recitals are incorporated in and made a part of this Resolution.

Section 2. Based upon the representations of Anthology West Metropolitan District Nos. 2, 4 and 6, including the representations set forth in the proposed District IGAs and in the related information submitted by and on behalf of such District Nos. 2, 4 and 6 in connection therewith, the Town Council of the Town of Parker hereby approves the District IGAs in the forms accompanying this Resolution, subject to Section 3 hereof.

Section 3. Town approval herein of the forms of the District IGAs does not in any manner amend, effect, alter, change or constitute any waiver or release of any terms, conditions, provisions, or requirements of the Service Plan or any intergovernmental agreement between the Town and any of the Districts. Further, Town approval herein of the forms of the District IGAs does not in any manner amend, effect, alter, change or constitute any waiver or release of any terms, conditions, provisions, or requirements of any development plans, annexation agreement, subdivision agreement, and other agreement with the Town governing development and the completion of Public Improvements within the Districts, all of which plans and agreements remain in full force and effect in accordance with their terms. Town approval herein of the forms of the District IGAs shall not be construed as a waiver of any of the Town's rights or remedies under the Service Plan, any intergovernmental agreement between the Town and any of the Districts, or any plans and agreements.

RESOLVED AND PASSED effective as of the ____ day of _____________, 2018.

TOWN OF PARKER, COLORADO

____
Mike Waid, Mayor

ATTEST:

____
Carol Baumgartner, Town Clerk

EXHIBIT 1

District IGAs

Proposed Tax Revenue Pledge Agreement between Anthology West Metropolitan District Nos. 2 and 4

Proposed Capital Fees Pledge Agreement between Anthology West Metropolitan District Nos. 4 and 6

Tax Revenue Pledge Agreement

TAX REVENUE PLEDGE AGREEMENT

This TAX REVENUE PLEDGE AGREEMENT (this "Agreement") is entered into this ___ day of January, 2018 between ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 2 (*formerly known as* Cherry Creek South Metropolitan District No. 2), a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado (the "Pledge District" or "District No. 2") and ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado ("District No. 4" and, together with the Pledge District, collectively, the "Districts"). All capitalized terms used and not otherwise defined in "Background" below have the respective meanings assigned in Section 1 hereof. This Agreement shall take effect as of the Effective Date, as defined herein.

BACKGROUND

A. District No. 4 was organized pursuant to the Order and Decree Organizing Anthology West Metropolitan District No. 4 approved by the Douglas County District Court on May 19, 2016 and recorded with the County Clerk and Recorder on June 30, 2016 at Reception No. 2016042450. The Pledge District was organized pursuant to the Order and Decree Organizing Anthology West Metropolitan District No. 2 approved by the Douglas County District Court on ____________ and recorded with the County Clerk and Recorder on _______________ at Reception No. ____________.

B. The Districts operate under and within the limitations of the Amended and Restated Service Plan for Cherry Creek South Metropolitan District No. 2 and Cherry Creek South Metropolitan District No. 3 and Consolidated Service Plan for Cherry Creek South Metropolitan District No. 2 and Cherry Creek South Metropolitan District No. 3 and Anthology West Metropolitan District No. 4, Anthology West Metropolitan District No. 5 and Anthology West Metropolitan District No. 6, dated March 21, 2016 and approved by the Town Council of the Town of Parker pursuant to Resolution No.16-024, Series 2016, adopted on April 4, 2016 (the "Service Plan"). The Districts were organized with the prior approval of the Districts' electors, such approvals contemplating cooperation between the Districts as provided herein and in the Service Plan. The Service Plan complies with the applicable provisions of Sections 32-1-101, C.R.S., et seq., as amended (the "Special District Act") and all required governmental approvals have been obtained therefor. Under the Service Plan, the Districts are intended to work together and coordinate their efforts with respect to the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements (as defined in the Service Plan), and the primary purpose of the Districts is to provide for such Public Improvements.

C. Pursuant to the Colorado Constitution, Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition and collection of taxes, and the incurring of debt.

D. Pursuant to the Mill Levy Equalization and Pledge Agreement (the "Mill Levy Equalization Agreement") entered into on January 1, 2017 by and among the Pledge District; Anthology West Metropolitan District No. 3 (*formerly known as* Cherry Creek South Metropolitan District No. 3) ("District No. 3"); District No. 4; Anthology West Metropolitan District No. 5 ("District No. 5"); and Anthology West Metropolitan District No. 6 ("District No. 6") (collectively, the "Anthology Districts"), the Anthology Districts agreed upon the imposition of a uniform mill levy throughout the Anthology Districts for the purpose of paying the Series 2018 Bonds, any Parity Obligations and any other obligations issued by any of District Nos. 2, 3, 4 and 5 (within the meaning of the Mill Levy Equalization Agreement, the "Taxing Districts") for the purpose of financing Public Improvements (collectively, the "Anthology District Bonds"); reimbursing or otherwise paying obligations to Anthology Recovery Acquisition, LLC (the "Developer"); and paying the administrative, operations and maintenance costs of the Anthology Districts and the Public Improvements.

E. Pursuant to a Settlement Agreement, Covenant Not-To-Sue and Mutual Release dated August 5, 2013 entered into in connection with Civil Action No. 10-cv-02216-WJM-KLM (the "Case"), which agreement was made a binding order of the United States District Court for the District of Colorado (the "U.S. District Court") on September 20, 2013, District No. 2 (then known as Cherry Creek South Metropolitan District No. 2) issued a General Obligation Limited Tax Bond, Series 2014 to Stroh Ranch Development, LLC on January 3, 2014 in the original aggregate principal amount of $1,850,000 (the "Series 2014 Bonds"), and the Case was closed by the U.S. District Court. At the time the Series 2014 Bonds were issued, the boundaries of the issuer thereof consisted of, in broad terms and subject to certain exceptions, the property within the current boundaries of the District and District No. 2

F. District No. 4 is issuing its General Obligation Limited Tax Bonds, Series 2018 (the "Series 2018 Bonds") for the purpose of financing a portion of the Public Improvements. Pursuant to the Indenture pursuant to which such Series 2018 Bonds are issued, District No. 4 is imposing a debt service mill levy for the payment thereof. The revenue pledged under the Indenture to the Series 2018 Bonds consists of other sources of revenue, as described therein.

G. The Pledge District, in its role as a Taxing District under the Mill Levy Equalization Agreement, is to impose a debt service mill levy and use the revenue derived therefrom for payment of Anthology District Bonds, including the Series 2018 Bonds. No other Anthology District Bonds are outstanding other than the Series 2018 Bonds.

H. The Pledge District has voted but unissued authorization to incur indebtedness obtained at the election held within the Pledge District on May 3, 2016 (the "Election") as set forth below:

Purpose	Principal Amount
Streets	$10,000,000
Parks and Recreation	10,000,000
Water	10,000,000
Sanitation	10,000,000
Public Transportation	10,000,000
Mosquito Control	10,000,000
Safety Protection	10,000,000
Fire Protection	10,000,000
Television Relay and Translation	10,000,000
Security	10,000,000
Operations and Maintenance	10,000,000
Refunding	10,000,000
Intergovernmental Agreements	10,000,000
Private Contracts	10,000,000

I. The Board of Directors of the Pledge District has determined to allocate the indebtedness of the Pledge District represented by this Agreement to the "Intergovernmental Agreements" category of indebtedness authorized at the Election in an amount equal to the total amount of District No. 2 Tax Revenue actually collected by the Pledge District and paid to District No. 4 under this Agreement. The Pledge District shall make such allocation annually in the Pledge District's audited financial statements.

J. The Service Plan defines "Debt" as bonds or other obligations for the payment of which [a District] (as defined in the Service Plan, which includes the Pledge District) has promised to impose an ad valorem property tax mill levy. While the Pledge District has promised to impose an ad valorem property tax mill levy hereunder, and while this Agreement constitutes "indebtedness" within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR) because it constitutes a multiple fiscal year financial obligation of the Pledge District within the meaning of TABOR, this Agreement shall *not* require an allocation of the Debt Limit under the Service Plan because the obligations of the Pledge District hereunder provide security for the Series 2018 Bonds of District No. 4, and all of the aggregate principal amount of the Series 2018 Bonds in the amount of $[6,440,000] is being applied to the reduction of the available Debt Limit under the Service Plan. Accordingly, to apply this Agreement to the reduction of the Debt Limit under the Service Plan would be "double-counting" the debt represented by the Series 2018 Bonds against such Debt Limit.

K. The Districts have determined that the execution of this Agreement and the issuance of the Series 2018 Bonds and other Parity Obligations, if any, for the purpose of financing or refinancing the Public Improvements are in the best interests of the Districts and the occupants, property owners, and taxpayers thereof.

AGREEMENT

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and stipulations herein, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. As used herein, unless the context expressly indicates otherwise, the words defined below and capitalized in the text of this Agreement shall have the respective meanings set forth below:

"Adjustment Date" means the first mill levy certification date of the Pledge District occurring after the date on which the Series 2014 Bonds are no longer outstanding under the Series 2014 Bond Resolution.

"Agreement" means this Tax Revenue Pledge Agreement as the same may be amended from time to time in accordance with the provisions hereof and of the applicable Parity Bond Governing Instruments.

"Anthology Districts" means, collectively, the Pledge District; District No. 3; District No. 4; District No. 5 and District No. 6.

"Bond Fund" means (a) with respect to the Series 2018 Bonds, such term has the meaning assigned thereto in Section 1.01 of the Indenture and (b) with respect to any other Parity Obligations, has the meaning set forth in the applicable Parity Governing Instrument with respect to the fund or account established thereunder for purposes of paying the Parity Obligations.

"Bond Trustee" means (a) with respect to the Series 2018 Bonds, UMB Bank, n.a., in Denver, Colorado, or any successor thereof and (b) with respect to any other Parity Obligations, means the trustee, paying agent, custodian or other administrative agent acting in such capacity with respect to the applicable Parity Obligation under the applicable Parity Governing Instrument.

"Bondholders" means the registered owners from time to time of the Parity Obligations.

"Capital Levy" means:

(a) Subject to the paragraph (c) of this definition, prior to the Adjustment Date, "Capital Levy" means an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of the Pledge District each year in the amount of 47.347 mills *less* the Operations Levy and *less* the Series 2014 Mill Levy, or such lesser mill levy which, after deduction of the Operations Levy and the Series 2014 Mill Levy, will fund the Bond Fund in an amount sufficient to pay all of the principal of and interest on the Parity Obligations then Outstanding in full; *provided, however* that if, after the date of issuance of the Series 2018 Bonds, there are changes in the ratio of actual valuation to assessed valuation pursuant to Article X, Section 3(1)(b) of the Colorado Constitution and legislation implementing such Section, the mill levy of 47.347 mills shall be increased or decreased to offset such change, such mill levy increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by such mill levy are neither diminished nor enhanced as a result of such changes;

(b) Subject to the paragraph (c) of this definition, on and after the Adjustment Date, "Capital Levy" means an ad valorem mill levy imposed upon all taxable property of the Pledge District each year of 47.347 mills *less* the Operations Levy, or such lesser mill levy which, after deduction of the Operations Levy, will fund the Bond Fund in an amount sufficient to pay all of the principal of and interest on the Parity Obligations then Outstanding in full, *provided, however* that if, after the date of issuance of the Bonds, there are changes in the ratio of actual valuation to assessed valuation pursuant to Article X, Section 3(1)(b) of the Colorado Constitution and legislation implementing such Section, the mill levy of 47.347 mills shall be increased or decreased to offset such change, such mill levy increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by such mill levy are neither diminished nor enhanced as a result of such changes. On and after the Adjustment Date, the definition of "Capital Levy" thereafter shall be determined exclusively by this paragraph (b).

(c) Notwithstanding anything herein to the contrary, in no event may the Capital Levy be established at a mill levy which would, when combined with the Operations Levy (and, if prior to the Adjustment Date, the Series 2014 Mill Levy) cause the Pledge District to derive tax revenue in any year in excess of the maximum tax increases permitted by the Pledge District's electoral authorization, and if the Capital Levy, when combined with the Operations Levy (and, if prior to the Adjustment Date, the Series 2014 Mill Levy) as calculated pursuant to the foregoing would cause the amount of taxes collected in any year to exceed the maximum tax increase permitted by the Pledge District's electoral authorization, the Capital Levy shall be reduced to the point that such maximum tax increase is not exceeded.

"*CCSMD No. 2*" means Cherry Creek South Metropolitan District No. 2, in the Town of Parker, Douglas County, Colorado, *as the boundaries of such metropolitan district existed at the time of issuance of the Series 2014 Bonds.*

"*C.R.S.*" means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

"*District No. 2 Tax Revenue*" means the moneys derived by the Pledge District from the following sources, net of any costs of collection:

(a) the Capital Levy; and

(b) the portion of the Specific Ownership Tax which is collected as a result of imposition of the Capital Levy.

"*District No. 4*" means Anthology West Metropolitan District No. 4, in the Town of Parker, Douglas County, Colorado.

"*District No. 4 Board*" means the Board of Directors of District No. 4.

"District No. 4's Assessed Value" means, for each levy year, the final assessed valuation of all taxable property in District No. 4 certified by the appropriate county assessor on or about December 10 of such year.

"*Districts*" means, collectively, the Pledge District and District No. 4.

"*Effective Date*" means the date on which District No. 4 issues the Series 2018 Bonds.

"Election" means the election held within the Pledge District on May 3, 2016.

"*Indenture*" means the Indenture of Trust dated as of January ___, 2018 between District No. 4 and the Bond Trustee pursuant to which the Series 2018 Bonds are issued.

"Maximum Debt Mill Levy Imposition Term" has the meaning ascribed to such term in the Service Plan.

"Mill Levy Equalization Agreement" has the meaning set forth in Paragraph D of the "Background" hereof.

"Operating District" means Anthology West Metropolitan District No. 6, in the Town of Parker, Douglas County, Colorado.

"Operations Cost Allocation" means, for any particular tax levy year, each of District No. 4's and the Pledge District's allocated share of the Operations Expenses for the related collection year, computed as a percentage of such Operations Expenses, where the percentages used to compute such allocated shares are in proportion to the relative amounts of District No. 4's Assessed Value and the Pledge District's Assessed Value in such levy year. *By way of example*, if, in a particular tax levy year, the sum of District No. 4's Assessed Value and the Pledge District's Assessed Value equals $10,000,000, and District No. 4's Assessed Value is $3,000,000 and the Pledge District's Assessed Value is $7,000,000, then District No. 4's Operations Cost Allocation for that levy year shall be 30% of the total Operations Expenses budgeted for the related collection year and the Pledge District's Operations Cost Allocation for that levy year shall be 70% of the total Operations Expenses budgeted for the related collection year.

"Operations Expenses" means, with respect to each tax collection year, the amount reasonably determined by the Operating District as being necessary to pay the Districts' annual administrative, operations and maintenance expenses for such year as established in the Districts' approved budgets for such tax collection year (being the budgets on which mill levies to be certified in the corresponding levy year are determined), but not in excess of the following: (i) for levy year 2018 (for collection in 2019), the amount of $101,000; and (iii) for each levy year thereafter, an additional 1.00%.

"Operations Levy" means, with respect to any particular levy year, the number of mills necessary to produce the dollar amount of the Pledge District's Operations Cost Allocation for the same levy year.

"Outstanding" has the following meanings: (a) with respect to the Series 2018 Bonds, has the meaning assigned to such term in Section 1.01 of the Indenture and (b) with respect to any other Parity Obligation, the meaning assigned to such term in the applicable Parity Governing Instrument.

"Parity Governing Instrument" means, (a) with respect to the Series 2018 Bonds, the Indenture; (b) with respect to any outstanding Permitted Refunding Bonds, means the resolution, indenture, agreement or other instrument(s) governing the issuance and repayment terms of such Permitted Refunding Bonds; and (c) with respect to any other outstanding Parity Obligations, means the resolution, indenture, agreement or other instrument(s) governing the issuance and repayment terms of such Parity Obligations.

"Parity Bonds" has the meaning assigned to the defined term "Parity Bonds" in Section 1.01 of the Indenture.

"Parity Obligations" means, collectively, (a) the Series 2018 Bonds; (b) any Outstanding Permitted Refunding Bonds; and (c) any other Outstanding Parity Bonds.

"Payment Obligation" has the meaning assigned to such term in Section 2.04(c) hereof.

"Permitted Refunding Bonds" has the meaning assigned to the defined term "Permitted Refunding Bonds" in Section 1.01 of the Indenture.

"Pledge District" means Anthology West Metropolitan District No. 2 (formerly known as Cherry Creek South Metropolitan District No. 2), in the Town of Parker, Douglas County, Colorado, as the boundaries of such metropolitan district exist on and after the date hereof. District No. 2 does *not* mean CCSMD No. 2.

"Pledge District Board" means the Board of Directors of the Pledge District.

"Pledge District's Assessed Value" means, for each levy year, the final assessed valuation of all taxable property in the Pledge District certified by the appropriate county assessor on or about December 10 of such year.

"Series 2014 Bonds" mean the General Obligation Limited Tax Bonds, Series 2014, dated January 3, 2014, issued in the aggregate principal amount of $1,850,000 by CCSMD No. 2 pursuant to the Series 2014 Bond Resolution.

"Series 2014 Bond Resolution" means the resolution adopted by the Board of Directors of CCSMD No. 2 on December 11, 2013 authorizing CCSMD No. 2 to issue the Series 2014 Bonds.

"Series 2014 Fixed Mill Rate" means a rate of 22.500 mills to be certified each year up to and including calendar year 2023 (for collection of taxes in the following calendar year) and a rate of 25.000 mills to be certified each year on and after calendar year 2024; provided, however, that as a result of a change in the ratio of actual valuation to assessed valuation from 7.96% (in the base year of 2013) to the current assessment ratio of 7.20%, the Pledge District Board has

determined that, as of the date hereof, such mill levy of 22.500 mills is now 24.875 mills and such mill levy of 25.000 mills is now 27.638 mills.

"Series 2014 Mill Levy" means an ad valorem mill levy (a mill being equal to one tenth of one cent) imposed at the Series 2014 Fixed Mill Rate upon all taxable property which is within Anthology Metropolitan District No. 2 (formerly known as Cherry Creek South Metropolitan District No. 2) ***or otherwise responsible for the payment of the debt service on the Series 2014 Bonds each year***; provided however, that in the event the method of calculating assessed valuation is changed after the date of issuance of the Series 2014 Bonds pursuant to Article X, Section 3(1)(b) of the Colorado Constitution or other applicable law, the Series 2014 Mill Levy is to be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. Any such increases or decreases are to be determined by the Pledge District Board and such determination is to be binding and final so long as the Pledge District Board has acted in good faith. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation is to be deemed to be a change in the method of calculating assessed valuation. For the purposes of this provision, 2013 shall be the base year for the ratio for assessment to actual valuation and for making any determination of mill levy equivalency.

"*Series 2018 Bonds*" means the General Obligation Limited Tax Refunding Bonds, Series 2016A, in the aggregate principal amount of $[6,440,000], issued by the District pursuant to the Indenture.

"*Service Plan*" has the meaning set forth in Paragraph B of the "Background" section hereof.

"*Specific Ownership Tax Revenues*" means the specific ownership taxes remitted to the Pledge District pursuant to Section 42-3-107, C.R.S., or any successor statute.

"*State*" shall mean the State of Colorado.

"*Supplemental Act*" shall mean the Supplemental Public Securities Act, Sections 11-57-201, et seq., C.R.S., as the same may be amended from time to time.

"*Termination Date*" means the first date on which no Parity Obligations are Outstanding within the meaning of the applicable Parity Governing Instrument(s).

Section 1.02. Interpretation. In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms, refer to this Agreement as a whole and, except for use of the term "hereof" where the context so indicates, such terms shall not refer to any particular article, section, or subdivision hereof; the term "heretofore" means before the date of execution of the Agreement; and the term "hereafter" means after the date of execution of this Agreement.

All definitions, terms, and words shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in Section 1.01 hereof.

Words of the masculine gender include correlative words of the feminine and neuter genders, and words importing the singular number include the plural number and vice versa.

The captions or headings of this Agreement are for convenience only, and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Agreement.

All schedules, exhibits, and addenda referred to herein are incorporated herein by this reference.

ARTICLE II

PAYMENT AND CAPITAL LEVY OBLIGATIONS

Section 2.01. Electoral Authorization.

(a) ***Election***. The voted authorization for the Pledge District to incur debt and the total maximum repayment cost relating thereto was approved at the Election as required by Article X, Section 20 of the Colorado Constitution.

(b) ***Allocation of Voted Authorization***. The Pledge District's Board has determined that the indebtedness represented by this Agreement shall be allocated to the category of indebtedness approved at the Election entitled "Intergovernmental Agreements." The Pledge District's Board has further determined that the amount of indebtedness to be so allocated shall be that amount equal to the total amount of District No. 2 Tax Revenue actually collected by the Pledge District and paid to District No. 4 under this Agreement. The Pledge District covenants and agrees that it shall make such allocation annually in the Pledge District's audited financial statements. Accordingly, the performance by the Pledge District of its obligations under this Agreement in accordance with the terms hereof requires no further electoral approval.

(c) ***Limits of Electoral Authorization***. In no event shall the total or annual obligations of the Pledge District hereunder exceed the maximum amounts permitted under the Election. Upon payment by the Pledge District hereunder of the maximum amounts authorized by the Election, the obligations of the Pledge District under this Agreement will be deemed defeased and no longer outstanding.

Section 2.02. Financing and Refinancing of Public Improvements. District No. 4 shall issue the Series 2018 Bonds for the purpose of financing Public Improvements for the benefit of the property owners, occupants, and taxpayers of the Districts. Additional Parity Obligations may also be issued from time to time, subject to the limitations of the Indenture and the other Parity Governing Instruments, for the purpose of financing and/or refinancing Public Improvements. The Pledge District hereby acknowledges and agrees that the performance of its obligations hereunder are in furtherance of its obligations as a "Taxing District" under the Mill Levy Equalization Agreement, which benefits the property owners, occupants, and taxpayers of the Districts.

Section 2.03. Prepayment Prohibited. Because the actual dollar amount of the Pledge District's obligations hereunder cannot be ascertained with any certainty at any time, the Pledge District shall not be permitted to prepay its obligations hereunder.

Section 2.04. Pledge; Nature of Obligations.

(a) ***Limited Tax General Obligation.*** The obligations of the Pledge District to (i) impose the Capital Levy and (ii) collect and enforce the ad valorem property tax revenue derived therefrom and the Specific Ownership Tax revenue allocable thereto shall constitute a limited tax general obligation of the Pledge District.

(b) ***Multiple Fiscal Year Financial Obligation.*** This Agreement shall constitute a multiple fiscal year financial obligation of the Pledge District within the meaning of Article X, Section 20 of the Colorado Constitution.

(c) ***Pledge.*** The Pledge District hereby pledges and assigns to District No. 4 all District No. 2 Tax Revenue for the purpose of securing the Series 2018 Bonds and other Parity Obligations, if any. District No. 4 shall pledge its interest in and to the District No. 2 Tax Revenue to the Bond Trustee under the Indenture and any other applicable Parity Governing Instrument for the benefit of the Bondholders from time to time.

(d) ***Payment Obligation.*** The obligation of the Pledge District to pay all District No. 2 Tax Revenue as provided herein (the "Payment Obligation") shall constitute an irrevocable first priority lien, but not necessarily an exclusive such lien, upon the District No. 2 Tax Revenue. The Pledge District hereby elects to apply all of the provisions of the Supplemental Act to its Payment Obligation under this Agreement and to the pledge of the District No. 2 Tax Revenue securing such obligation.

(e) ***Remittance of District No. 2 Tax Revenue.*** District No. 4 hereby authorizes and directs the Pledge District to pay (or cause to be paid) all District No. 2 Tax Revenue to the Bond Trustee pursuant to written instructions provided by District No. 4, as the same may from time to time be revised by District No. 4 pursuant to written instructions provided to the Pledge District with a copy to the Bond Trustee. Unless directed otherwise by District No. 4 in writing, the Pledge District shall remit to the Bond Trustee all District No. 2 Tax Revenue promptly upon the receipt thereof.

(f) ***Exclusive Obligations.*** The Pledge District acknowledges and agrees that its obligations under this Agreement with respect to the District No. 2 Tax Revenue run exclusively to District No. 4 for the benefit of the Bond Trustee and the Bondholders from time to time, and there is no prior or superior lien on the District No. 2 Tax Revenue other than the lien thereon of District No. 4 pursuant to this Agreement.

Section 2.05. Covenant to Impose Capital Levy.

(a) For the purpose of providing funds for payment of the Parity Obligations and performing its Payment Obligation hereunder, the Pledge District covenants to cause to be levied on all of the taxable property of the Pledge District, in addition to all other taxes, direct annual taxes in each of the years 2018 through and including 2047, (and, to the extent necessary to make up any overdue payments on the Parity Obligations, in each year subsequent to 2047, but not beyond the Maximum Debt Mill Levy Imposition Term to the extent limited by the Service Plan) in the amount of the Capital Levy. Nothing herein shall be construed to require the Pledge District to levy an ad valorem property tax in an amount in excess of the Capital Levy.

(b) The foregoing provisions of this Agreement are hereby declared to be the certificate of the Pledge District Board to the board or boards of county commissioners of each county in which taxable real or personal property of the Pledge District is located, showing the aggregate amount of taxes to be levied from time to time, as required by law, for the purposes aforesaid.

(c) It shall be the duty of the Pledge District Board, annually, at the time and in the manner provided by law for levying other Pledge District taxes, to ratify and carry out the provisions hereof with reference to the levying and collection of taxes; and the Pledge District Board shall levy, certify, and collect said taxes in the manner provided by law for the purposes aforesaid.

(d) Said taxes shall be levied, assessed, collected, and enforced at the time and in the form and manner and with like interest and penalties as other general taxes in the State of Colorado, and when collected said taxes shall be paid to the Pledge District as provided by law, for subsequent payment to or at the direction of District No. 4 as provided herein. The Pledge District Board shall take all necessary and proper steps to enforce promptly the payment of taxes levied pursuant to this Agreement.

Section 2.06. No Impairment; Reliance of Third Parties.

(a) ***Appropriation***. The sums herein required to pay the District No. 2 Tax Revenue to or at the direction of District No. 4 hereunder are hereby appropriated for that purpose, and said amounts for each applicable year shall be included in the annual budget and the appropriation resolution or measures to be adopted or passed by the Pledge District Board in each applicable year or years while the Series 2018 Bonds or any other Parity Obligations are Outstanding. No provisions of any constitution, statute, resolution or other order or measure enacted after the execution of this Agreement shall in any manner be construed as limiting or impairing the obligation of the Pledge District to (i) impose the Capital Levy; (ii) collect and enforce the ad valorem property tax revenue derived therefrom and the Specific Ownership Tax revenue allocable thereto; and (iii) pay or cause the payment of the District No. 2 Tax Revenue to or at the direction of District No. 4 as provided herein.

(b) ***Timely Remittance; Third Parties***. The Pledge District acknowledges that third parties may provide financial commitments and additional security for the Parity Obligations and, as a result, shall be entitled to rely on the Payment Obligation of the Pledge District. Accordingly, it is acknowledged by the Districts that the purpose of this Section 2.06(b) is to ensure that the Bond Trustee receives all District No. 2 Tax Revenue due hereunder in a timely manner in order to pay the Parity Obligations when due under the applicable Parity Governing Instrument for the benefit of the Bondholders and such other third parties, if any.

(c) ***Survival of Payment Obligation***. In addition, and without limiting the generality of the foregoing, the Payment Obligation of the Pledge District shall survive any Court determination of the invalidity of this Agreement as a result of a failure, or alleged failure, of any of the directors of the Districts to properly disclose, pursuant to Colorado law, any potential conflicts of interest related hereto in any way, provided that such disclosure is made on the record of Districts' meetings as set forth in their official minutes.

Section 2.07. Limited Defenses; Specific Performance. It is understood and agreed by the Pledge District that its obligations hereunder are absolute, irrevocable, and unconditional and so long as this Agreement has not been terminated, the Pledge District agrees that, notwithstanding any fact, circumstance, dispute, or any other matter, it will not assert any rights of setoff, counterclaim, estoppel, or other defenses to its obligations hereunder, or take or fail to take any action which would delay performance of such obligations. Notwithstanding that this Agreement specifically prohibits and limits defenses and claims of the Pledge District, in the event that the Pledge District reasonably believes that it has valid defenses, setoffs, counterclaims, or other claims other than specifically permitted by this Section 2.07, it shall, nevertheless, (i) impose the Capital Levy; (ii) collect and enforce the ad valorem property tax revenue derived therefrom and the Specific Ownership Tax revenue allocable thereto; and (iii) pay or cause the payment of the District No. 2 Tax Revenue to or at the direction of District No. 4 as provided herein, and then may attempt or seek to recover such payments by actions at law or in equity for damages or specific performance, respectively.

Section 2.08. Future Exclusion of Property. The Pledge District shall not exclude nor consent to the exclusion of any taxable property from within its boundaries unless 100% of the property owners of such proposed excluded property agree in writing to the imposition of the Capital Levy upon their respective property for the purposes provided in this Agreement.

Section 2.09. Additional Covenants.

(a) The Pledge District will not issue or incur bonds, notes, or other obligations payable in whole or in part from, or constituting a lien upon, and will not otherwise assign or pledge the District No. 2 Tax Revenue or any portion thereof except as provided in this Agreement.

(b) The Pledge District shall not enter into agreement, or amend or supplement or consent to the amendment or supplement of any agreement to which it is a party or by which it or its property is bound which, in the reasonable judgment of the Pledge District, would impair or reduce its Payment Obligation or any other of the Pledge District's obligations hereunder.

(c) The Districts shall keep and maintain, or cause to be kept and maintained, accurate records and accounting entries reflecting all moneys received or delivered pursuant to this Agreement and the use(s) of such moneys.

(d) The Pledge District will maintain its existence and shall not merge or otherwise alter its corporate structure in any manner or to any extent as might impair its obligations hereunder, and the Pledge District will continue to operate and manage the Pledge District in an efficient and economical manner in accordance with all applicable laws, rules, and regulations.

(e) At least once a year the Pledge District will cause an audit to be performed of the records relating to its revenues and expenditures, and the Pledge District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemptions that may exist. In addition, at least once a year in the time and manner provided by law, the Pledge District will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(f) At least once a year District No. 4 will cause an audit to be performed of the records relating to its revenues and expenditures, and District No. 4 shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemptions that may exist. In addition, at least once a year in the time and manner provided by law, District No. 4 will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(g) The Districts will carry general liability, public officials' liability, and such other forms of insurance coverage on insurable property of the Districts upon the terms and conditions as in the judgment of each of the Districts would ordinarily be carried by entities having similar properties of equal value, such insurance being in such amounts as will protect the Districts and their operations, respectively.

(h) Each official of the Districts or other person having custody of any funds of the Districts or responsible for the handling of such funds, shall be bonded or insured against theft or defalcation at all times.

(i) The Pledge District will enforce the collection of all Capital Facilities Fees in such time and manner as the Pledge District shall reasonably determine will be most efficacious in collecting the same, including, without limitation, the bringing of an action to foreclose any statutory or contractual lien which may exist in connection therewith.

(j) The Pledge District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such further acts, instruments, and transfers as District No. 4 or the Bond Trustee may reasonably require for the better assuring, transferring, and pledging unto District No. 4 the District No. 2 Tax Revenue.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties of the Districts. Each of the Districts hereby makes the following representations and warranties to the best of its knowledge:

(a) *Pledge District.*

(i) The Pledge District is a quasi-municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Colorado.

(ii) The Pledge District has all requisite corporate power and authority to execute, deliver, and to perform its obligations under this Agreement. The Pledge District's execution, delivery, and performance of this Agreement has been duly authorized by all necessary action.

(iii) The Pledge District is not in violation of any of applicable provisions of law or any order of any court having jurisdiction in the matter, which violation could reasonably be expected to materially adversely affect the ability of the Pledge District to perform its obligations hereunder. The execution, delivery and performance by the Pledge District of its obligations under this Agreement (A) will not violate any provision of any applicable law or regulation or of any order, writ, judgment or decree of any court, arbitrator, or governmental authority; (B) will not violate any provision of any document or agreement constituting, regulating, or otherwise affecting the operations or activities of the Pledge District in a manner that could reasonably be expected to result in a material adverse effect; and (C) will not violate any provision of, constitute a default under, or result in the creation or imposition of any lien, mortgage, pledge, charge, security interest, or encumbrance of any kind on any of the revenues or other assets of the Pledge District pursuant to the provisions of any mortgage, indenture, contract, agreement, or other undertaking to which the Pledge District is a party or which purports to be binding upon Pledge District, or upon any of its revenues or other assets which could reasonably be expected to result in a material adverse effect.

(iv) The Pledge District has obtained all consents and approvals of, and has made all registrations and declarations with any governmental authority or regulatory body required for the execution, delivery, and performance by the Pledge District of this Agreement.

(v) There is no action, suit, inquiry, investigation, or proceeding to which the Pledge District is a party, at law or in equity, before or by any court, arbitrator, governmental or other board, body, or official which is pending or, to the best knowledge of the Pledge District, threatened, in connection with any of the transactions contemplated by this Agreement nor, to the best knowledge of the

Pledge District is there any basis therefor, wherein an unfavorable decision, ruling, or finding could reasonably be expected to have a material adverse effect on the validity or enforceability of, or the authority or ability of the Pledge District to perform its obligations under, this Agreement.

(vi) This Agreement constitutes a valid and binding obligation of the Pledge District, legally enforceable against the Pledge District in accordance with its terms (except as such enforceability may be limited by bankruptcy, moratorium, or other similar laws affecting creditors' rights generally and provided that the application of equitable remedies is subject to the application of equitable principles).

(vii) The lien of this Agreement on the District No. 2 Tax Revenue is a superior and exclusive pledge and has priority over any and all other obligations and liabilities of the Pledge District which purport to pledge or assign the District No. 2 Tax Revenue or any portion thereof.

(b) ***District No. 4.***

(i) District No. 4 is a quasi-municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Colorado.

(ii) District No. 4 has all requisite corporate power and authority to execute, deliver, and to perform its obligations under this Agreement. District No. 4's execution, delivery, and performance of this Agreement has been duly authorized by all necessary action.

(iii) District No. 4 is not in violation of any of applicable provisions of law or any order of any court having jurisdiction in the matter, which violation could reasonably be expected to materially adversely affect the ability of District No. 4 to perform its obligations hereunder. The execution, delivery and performance by District No. 4 of this Agreement (A) will not violate any provision of any applicable law or regulation or of any order, writ, judgment or decree of any court, arbitrator, or governmental authority; (B) will not violate any provision of any document or agreement constituting, regulating, or otherwise affecting the operations or activities of District No. 4 in a manner that could reasonably be expected to result in a material adverse effect; and (C) will not violate any provision of, constitute a default under, or result in the creation or imposition of any lien, mortgage, pledge, charge, security interest, or encumbrance of any kind on any of the revenues or other assets of District No. 4 pursuant to the provisions of any mortgage, indenture, contract, agreement, or other undertaking to which District No. 4 is a party or which purports to be binding upon District No. 4 or upon any of its revenues or other assets which could reasonably be expected to result in a material adverse effect.

(iv) District No. 4 has obtained all consents and approvals of, and has made all registrations and declarations with any governmental authority or regulatory body required for the execution, delivery, and performance by District No. 4 of this Agreement.

(v) There is no action, suit, inquiry, investigation, or proceeding to which District No. 4 is a party, at law or in equity, before or by any court, arbitrator, governmental or other board, body, or official which is pending or, to the best knowledge of District No. 4 threatened, in connection with any of the transactions contemplated by this Agreement nor, to the best knowledge of District No. 4 is there any basis therefor, wherein an unfavorable decision, ruling, or finding could reasonably be expected to have a material adverse effect on the validity or enforceability of, or the authority or ability of District No. 4 to perform its obligations under, this Agreement.

ARTICLE IV

NON-COMPLIANCE AND REMEDIES

Section 4.01. Events of Non-Compliance. The occurrence or existence of any one or more of the following events shall be an "Event of Non-Compliance" hereunder, and there shall be no default or Event of Non-Compliance hereunder except as provided in this Section:

(a) The Pledge District fails or refuses to impose the Capital Levy;

(b) The Pledge District fails or refuses to collect and enforce the ad valorem property tax revenue derived from imposition of the Capital Levy or the Specific Ownership Tax revenue allocable thereto

(c) The Pledge District fails to remit the District No. 2 Tax Revenue as required by the terms of this Agreement;

(d) any representation or warranty made by any party to this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompletion would have a material adverse effect upon any other party to this Agreement;

(e) the Pledge District's pledge of the District No. 2 Tax Revenue for the purposes stated herein fails to be enforceable with the priority required hereunder;

(f) any party to this Agreement materially fails in the performance of any other of its covenants in this Agreement, and such material failure continues for 60 days after receipt of written notice from the other party specifying such default and requiring the same to be remedied;

(g) the Pledge District commences proceedings for dissolution or consolidation with another metropolitan district during the term of this Agreement; or

(h) (i) any party to this Agreement shall commence any case, proceeding, or other action (A) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, or relief of debtors, seeking to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or a bankrupt or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition, or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, or other similar official for itself or for any substantial part of its property, or any party shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any party any case, proceeding, or other action of a nature referred to in clause (i) and the same shall remain not dismissed within 90 days following the date of filing; or (iii) there shall be commenced against any party any case, proceeding, or other action seeking issuance of a warrant of attachment, execution, distraint, or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed, or bonded pending appeal within 90 days from the entry thereof; or (iv) any party shall take action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or (v) any party shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due.

Section 4.02. Remedies For Events of Non-Compliance. Subject to Section 2.07 hereof, upon the occurrence and continuance of an Event of Non-Compliance, any party may proceed to protect and enforce its rights against the party or parties causing the Event of Non-Compliance by mandamus or such other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction, including an action for specific performance. In the event of any litigation or other proceeding to enforce any of the terms, covenants or conditions hereof, the party in such litigation or other proceeding shall obtain, as part of its judgment or award, its reasonable attorneys' fees and costs.

ARTICLE V

MISCELLANEOUS

Section 5.01. Pledge of Revenue. The creation, perfection, enforcement, and priority of the Pledge District's pledge of the District No. 2 Tax Revenue under this Agreement for the purpose of performing its Payment Obligation hereunder shall be governed by Section 11-57-208 of the Supplemental Act and this Agreement. The District No. 2 Tax Revenue shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against Pledge District irrespective of whether such persons have notice of such lien.

Section 5.02. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Pledge District Board or any officer or agent of the Pledge District acts in good faith, no civil recourse shall be had against such member, officer, or agent for payment or performance of the Pledge District's Payment Obligation hereunder. Such recourse shall not be available either directly or indirectly against the Pledge District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of this Agreement and as a part of the consideration hereof, District No. 4 and, by execution of the Indenture and any other Parity Governing Instrument, the Bond Trustee, each, for themselves and on behalf of the Bondholders from time to time, specifically waive any such recourse.

Section 5.03. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, this Agreement is executed and delivered pursuant to certain provisions of the Supplemental Act, and this recital is conclusive evidence of the validity and the regularity of this Agreement after its delivery for value.

Section 5.04. Limitation of Actions. Pursuant to Section 11-57-212, C.R.S., no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization, execution, or delivery of this Agreement shall be commenced more than thirty days after the authorization of this Agreement.

Section 5.05. Notices. Except as otherwise provided herein, all notices or payments required to be given under this Agreement shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, or air freight, to the following addresses:

Pledge District:	Anthology West Metropolitan District No. 2 c/o White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Suite 2000 Centennial, Colorado 80122 Attention: Kristen Bear, Esq.
District No. 4:	Anthology West Metropolitan District No. 4 c/o White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Suite 2000 Centennial, Colorado 80122 Attention: Kristen Bear, Esq.
Each with a copy to:	White Bear Ankele Tanaka & Waldron Professional Corporation 12154 E. Commons Avenue, Suite 2000 Centennial, CO 80122 Attention: Kristen Bear, Esq.

All notices or documents delivered or required to be delivered under the provisions of this Agreement shall be deemed received one day after hand delivery or three days after mailing. Any written notice so provided may change the address to which future notices shall be sent.

Section 5.06. Miscellaneous.

(a) This Agreement constitutes the final, complete, and exclusive statement of the terms of the agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior and contemporaneous understandings or agreements of the parties. This Agreement may not be contradicted by evidence of any prior or contemporaneous statements or agreements. No party has been induced to enter into this

Agreement by, nor is any party relying on, any representation, understanding, agreement, commitment, or warranty outside those expressly set forth in this Agreement.

(b) If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions hereof, then such stricken provision shall be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision as is legally possible.

(c) This Agreement may not be assigned or transferred by any party without the prior written consent of each of the other parties.

(d) This Agreement shall be governed by and construed under the applicable laws of the State.

(e) This Agreement may be amended or supplemented by the parties, but any such amendment or supplement must be in writing and must be executed by all parties.

(f) Each party has participated fully in the review and creation of this Agreement. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party.

(g) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(h) Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

(i) The Districts shall have the right to access and review each other's records and accounts, on reasonable times during District's regular office hours, for purposes of determining compliance by the Districts with the terms of this Agreement. Such access shall be subject to the provisions of Public Records Act of the State of Colorado contained in Article 72 of Title 24, C.R.S. In the event of disputes or litigation between the parties hereto, all access and requests for such records shall be made in compliance with the Public Records Act.

(j) The Pledge District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of its obligations hereunder.

Section 5.07. Third Party Beneficiaries. The Pledge District acknowledges that, in addition to the Bond Trustee being entitled to rely on Pledge District's Payment Obligation hereunder for the benefit of the Bondholders, other third parties may provide financial commitments and security for the Parity Obligations and, as a result, such third parties, if any, shall be entitled to rely on the Payment Obligation of the Pledge District hereunder. Accordingly, it is acknowledged by the Districts that each Bond Trustee, for the benefit of the Bondholders, shall be a third party beneficiary hereunder, but solely with respect to the Pledge District's Payment Obligation and the obligations of the Pledge District hereunder to (i) impose the Capital Levy; (ii) collect and enforce the ad valorem property tax revenue derived therefrom and the Specific Ownership Tax revenue allocable thereto; and (iii) pay or cause the payment of the District No. 2 Tax Revenue to or at the direction of District No. 4 as provided herein. Nothing in this Section 5.07 or elsewhere in this Agreement shall be construed as giving any third party beneficiary any rights other than as specified in the preceding sentence. In no event shall any third party beneficiary of this Agreement have any right of prior consent to any amendments hereto. It is intended that there be no third party beneficiaries of this Agreement other than the third party beneficiaries specifically named in this Section 5.07 and nothing contained herein, expressed or implied, is intended to give to any person any claim, remedy, or right under or pursuant hereto (other than such named third party beneficiaries and then only with respect to the Pledge District's Payment Obligation and the obligations of the Pledge District hereunder to impose the Capital Levy; collect and enforce the ad valorem property tax revenue derived therefrom and the Specific Ownership Tax revenue allocable thereto; and pay or cause the payment of the District No. 2 Tax Revenue to or at the direction of District No. 4 as provided herein, and any agreement, condition, covenant, or term contained herein required to be observed or performed by or on behalf of any party hereto shall be for the sole and exclusive benefit of the other party.

Section 5.08. Effective Date and Termination Date. This Agreement shall become effective on the Effective Date, and shall remain in effect until the Termination Date.

IN WITNESS WHEREOF, authorized officers of the Pledge District and District No. 4 have executed this Tax Revenue Pledge Agreement as of the day and year first above written.

ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 2

By ______________________________
President

[SEAL]

ATTEST:

____
Secretary or Assistant Secretary

ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 4

By ______________________________
President

[SEAL]

ATTEST:

____
Secretary or Assistant Secretary

[Signature Page to Tax Revenue Pledge Agreement]

Capital Fees Pledge Agreement

CAPITAL FEES PLEDGE AGREEMENT

This CAPITAL FEES PLEDGE AGREEMENT (this "Agreement") is entered into this ____ day of January, 2018 between ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 6, a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado (the "Operating District") and ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and a political subdivision duly organized and existing under the constitution and laws of the State of Colorado ("District No. 4" and, together with the Operating District, collectively, the "Districts"). All capitalized terms used and not otherwise defined in "Background" below have the respective meanings assigned in Section 1 hereof. This Agreement shall take effect as of the Effective Date, as defined herein.

BACKGROUND

A. District No. 4 was organized pursuant to the Order and Decree Organizing Anthology West Metropolitan District No. 4 approved by the Douglas County District Court on May 19, 2016 and recorded with the County Clerk and Recorder on June 30, 2016 at Reception No. 2016042450. The Operating District was organized pursuant to the Order and Decree Organizing Anthology West Metropolitan District No. 6 approved by the Douglas County District Court on ____________ and recorded with the County Clerk and Recorder on ______________ at Reception No. ___________.

B. The Districts operate under and within the limitations of the Amended and Restated Service Plan for Cherry Creek South Metropolitan District No. 2 and Cherry Creek South Metropolitan District No. 3 and Consolidated Service Plan for Cherry Creek South Metropolitan District No. 2 and Cherry Creek South Metropolitan District No. 3 and Anthology West Metropolitan District No. 4, Anthology West Metropolitan District No. 5 and Anthology West Metropolitan District No. 6, dated March 21, 2016 and approved by the Town Council of the Town of Parker pursuant to Resolution No.16-024, Series 2016, adopted on April 4, 2016 (the "Service Plan"). The Districts were organized with the prior approval of the Districts' electors, such approvals contemplating cooperation between the Districts as provided herein and in the Service Plan. The Service Plan complies with the applicable provisions of Sections 32-1-101, C.R.S., et seq., as amended (the "Special District Act") and all required governmental approvals have been obtained therefor. Under the Service Plan, the Districts are intended to work together and coordinate their efforts with respect to the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements (as defined in the Service Plan), and the primary purpose of the Districts is to provide for such Public Improvements.

C. Pursuant to the Colorado Constitution, Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition and collection of taxes, and the incurring of debt.

D. Pursuant to the District Operating Services Agreement dated as of January 1, 2017 by and among Anthology West Metropolitan District No. 2 (formerly known as Cherry Creek South Metropolitan District No. 2) ("District No. 2"); Anthology West Metropolitan District No. 3 (formerly known as Cherry Creek South Metropolitan District No. 3) ("District No. 3"); District No. 4; Anthology West Metropolitan District No. 5 ("District No. 5"); and the Operating District (the "Operating Services Agreement"), the Districts have agreed, among other things, to work together and coordinate their efforts with respect to the activities contemplated in the Service Plan including, without limitation, the management and administration, structuring of financing, coordination of construction, and operations and maintenance of the Public Improvements, with the Operating District acting on behalf of all of the Districts in regard thereto. The Operating District is to perform the administrative services for all of the Districts, and District Nos. 2, 3, 4 and 5 are to provide for the financing of the Public Improvements.

E. The Operating District has imposed a Capital Facilities Fee on property within District No. 4 and may in the future impose additional Capital Fees, the revenue from which is to be used to finance a portion of the Public Improvements.

F. District No. 4 is issuing its General Obligation Limited Tax Bonds, Series 2018 (the "Series 2018 Bonds") for the purpose of financing a portion of the Public Improvements, and is to pledge thereto, among other things, the District No. 4.

G. The Operating District has voted but unissued authorization to incur indebtedness obtained at the election held within the Operating District on May 3, 2016 (the "Election") as set forth below:

Purpose	Principal Amount
Streets	$10,000,000
Parks and Recreation	10,000,000
Water	10,000,000
Sanitation	10,000,000
Public Transportation	10,000,000
Mosquito Control	10,000,000
Safety Protection	10,000,000
Fire Protection	10,000,000
Television Relay and Translation	10,000,000
Security	10,000,000
Operations and Maintenance	10,000,000
Refunding	10,000,000
Intergovernmental Agreements	10,000,000
Private Contracts	10,000,000

I. This Agreement constitutes "indebtedness" within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR) because it constitutes a multiple fiscal year financial obligation of the Operating District within the meaning of TABOR. Accordingly, the Board of Directors of the Operating District has determined to allocate the indebtedness of the Operating District represented by this Agreement to the "Intergovernmental Agreements" category of indebtedness authorized at the Election in an amount equal to the total amount of Capital Fee Revenue actually collected by the Operating District and paid to District No. 4 under this Agreement. The Operating District shall make such allocation annually in the Operating District's audited financial statements.

J. The Service Plan defines "Debt" as bonds or other obligations for the payment of which [a District] (as defined in the Service Plan, which includes the Operating District) has promised to impose an ad valorem property tax mill levy. The Operating District is pledging Capital Fees under this Agreement to District No. 4's Series 2018 Bonds and is not promising to impose ad valorem property taxes. Accordingly, this Agreement does not constitute "Debt" within the meaning of the Service Plan.

K. The Districts have determined that the execution of this Agreement and the issuance of the Series 2018 Bonds and other Parity Obligations, if any, for the purpose of financing or refinancing the Public Improvements are in the best interests of the Districts and the occupants, property owners, and taxpayers thereof.

AGREEMENT

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and stipulations herein, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. As used herein, unless the context expressly indicates otherwise, the words defined below and capitalized in the text of this Agreement shall have the respective meanings set forth below:

"Agreement" means this Capital Fees Pledge Agreement as the same may be amended from time to time in accordance with the provisions hereof and of the applicable Parity Bond Governing Instruments.

"Bond Trustee" means (a) with respect to the Series 2018 Bonds, UMB Bank, n.a., in Denver, Colorado, or any successor thereof and (b) with respect to any other Parity Obligations, means the trustee, paying agent, custodian or other administrative agent acting in such capacity with respect to the applicable Parity Obligation under the applicable Parity Governing Instrument.

"Bondholders" means the registered owners from time to time of the Parity Obligations.

"Capital Facilities Fees" means the one-time Capital Facilities Fee imposed by District No. 6 pursuant to the Capital Facilities Fee Resolution upon each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located on each parcel of land established as a lot by a recorded final subdivision plat and which is located within the boundaries of the District, in the amount of $1,500 for each single family attached or multi-family residential unit and in the

amount of $2,000 for each single family detached residential unit, each such amount being as of July 12, 2016, and subject to increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which such Consumer Price Index is not available) each year thereafter, commencing on January 1, 2017, which fee is due and payable not later than the date of the issuance of a certificate of occupancy for the applicable residential unit. Notwithstanding the foregoing, the Districts acknowledge that, as of the date hereof, only single family detached residential units are planned to be constructed within the District.

"Capital Facilities Fee Resolution" means the "Resolution of the Board of Directors of Anthology West Metropolitan District No. 6 Concerning the Imposition of Capital Facilities Fee" adopted on July 12, 2016 by the Board of Directors of District No. 6 and acknowledged by the District, District No. 2, District No. 3 and District No. 5, recorded in the Douglas County records on April 6, 2017 at Ref#2017023229.

"Capital Facilities Fee Revenue" means the revenue derived from imposition of the Capital Facilities Fee and paid to the District pursuant to the this Agreement, together with and including the revenue derived from any action to enforce the collection of Capital Facilities Fees, and the revenue derived from the sale or other disposition of property acquired by District No. 6 or the District from any action to enforce the collection of Capital Facilities Fees.

"Capital Fee Revenue" means (a) the Capital Facilities Fee Revenue and (b) the revenue derived from imposition of any other Capital Fees, including the revenue derived from any action to enforce the collection of such fees, rates, tolls, penalties, or charges of a capital nature, and the revenue derived from the sale or other disposition of property acquired by the Operating District from any action to enforce the collection of such fees, rates, tolls, penalties, or charges.

"Capital Fees" means (a) the Capital Facilities Fees and (b) any other fees, rates, tolls, penalties, or charges of a capital nature (excluding periodic, recurring service charges) imposed by the Operating District or any "enterprise" (within the meaning of Article X, Section 20 of the Colorado Constitution) of the Operating District, for services, programs, or facilities furnished by the District, whether now in effect or imposed in the future.

"*District No. 4*" means Anthology West Metropolitan District No. 4, in the Town of Parker, Douglas County, Colorado.

"*District No. 4 Board*" means the Board of Directors of District No. 4.

"*Districts*" means, collectively, the Operating District and District No. 4.

"*Effective Date*" means the date on which District No. 4 issues the Series 2018 Bonds.

"Election" means the election held within the Operating District on May 3, 2016.

"*Indenture*" means the Indenture of Trust dated as of January ___, 2018 between District No. 4 and the Bond Trustee pursuant to which the Series 2018 Bonds are issued.

"*Operating District*" means Anthology West Metropolitan District No. 6, in the Town of Parker, Douglas County, Colorado.

"*Operating District Board*" means the Board of Directors of the Operating District.

"*Operating Services Agreement*" has the meaning set forth in Paragraph D of the "Background" hereof.

"*Outstanding*" has the following meanings: (a) with respect to the Series 2018 Bonds, has the meaning assigned to such term in Section 1.01 of the Indenture and (b) with respect to any other Parity Obligation, the meaning assigned to such term in the applicable Parity Governing Instrument.

"*Parity Governing Instrument*" means, (a) with respect to the Series 2018 Bonds, the Indenture; (b) with respect to any outstanding Permitted Refunding Bonds, means the resolution, indenture, agreement or other instrument(s) governing the issuance and repayment terms of such Permitted Refunding Bonds; and (c) with respect to any other outstanding Parity Obligations, means the resolution, indenture, agreement or other instrument(s) governing the issuance and repayment terms of such Parity Obligations.

"*Parity Bonds*" has the meaning assigned to the defined term "Parity Bonds" in Section 1.01 of the Indenture.

"*Parity Obligations*" means, collectively, (a) the Series 2018 Bonds; (b) any Outstanding Permitted Refunding Bonds; and (c) any other Outstanding Parity Bonds.

"*Payment Obligation*" has the meaning assigned to such term in Section 2.04(c) hereof.

"*Permitted Refunding Bonds*" has the meaning assigned to the defined term "Permitted Refunding Bonds" in Section 1.01 of the Indenture.

"*Series 2018 Bonds*" means the General Obligation Limited Tax Refunding Bonds, Series 2016A, in the aggregate principal amount of $[6,440,000], issued by the District pursuant to the Indenture.

"*Service Plan*" has the meaning set forth in Paragraph B of the "Background" section hereof.

"*State*" shall mean the State of Colorado.

"*Supplemental Act*" shall mean the Supplemental Public Securities Act, Sections 11-57-201, et seq., C.R.S., as the same may be amended from time to time.

"*Termination Date*" means the first date on which no Parity Obligations are Outstanding within the meaning of the applicable Parity Governing Instrument(s).

Section 1.02. Interpretation. In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms, refer to this Agreement as a whole and, except for use of the term "hereof" where the context so indicates, such terms shall not refer to any particular article, section, or subdivision hereof; the term "heretofore" means before the date of execution of the Agreement; and the term "hereafter" means after the date of execution of this Agreement.

All definitions, terms, and words shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in Section 1.01 hereof.

Words of the masculine gender include correlative words of the feminine and neuter genders, and words importing the singular number include the plural number and vice versa.

The captions or headings of this Agreement are for convenience only, and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Agreement.

All schedules, exhibits, and addenda referred to herein are incorporated herein by this reference.

ARTICLE II

PAYMENT AND CAPITAL LEVY OBLIGATIONS

Section 2.01. Electoral Authorization.

(a) ***Election***. The voted authorization for the Operating District to incur debt and the total maximum repayment cost relating thereto was approved at the Election as required by Article X, Section 20 of the Colorado Constitution.

(b) ***Allocation of Voted Authorization***. The Operating District's Board has determined that the indebtedness represented by this Agreement shall be allocated to the category of indebtedness approved at the Election entitled "Intergovernmental Agreements." The Operating District's Board has further determined that the amount of indebtedness to be so allocated shall be that amount equal to the total amount of Capital Fee Revenue actually collected by the Operating District and paid to District No. 4 under this Agreement. The Operating District covenants and agrees that it shall make such allocation annually in the Operating District's audited financial statements. Accordingly, the performance by the Operating District of its obligations under this Agreement in accordance with the terms hereof requires no further electoral approval.

(c) ***Limits of Electoral Authorization***. In no event shall the total or annual obligations of the Operating District hereunder exceed the maximum amounts permitted under the Election. Upon payment by the Operating District hereunder of the maximum amounts authorized by the Election, the obligations of the Operating District under this Agreement will be deemed defeased and no longer outstanding.

Section 2.02. Financing and Refinancing of Public Improvements. District No. 4 shall issue the Series 2018 Bonds for the purpose of financing Public Improvements. Additional

Parity Obligations may also be issued from time to time, subject to the limitations of the Indenture and the other Parity Governing Instruments for the purpose of financing and/or refinancing Public Improvements. The Operating District hereby acknowledges and agrees that, in consideration of performing its obligations under the Operating Services Agreement, District No. 4 is financing and/or refinancing Public Improvements, all of which benefits the property owners, occupants, and taxpayers of the Districts.

Section 2.03. Prepayment Prohibited. Because the actual dollar amount of the Operating District's obligations hereunder cannot be ascertained with any certainty at any time, the Operating District shall not be permitted to prepay its obligations hereunder.

Section 2.04. Pledge; Multiple Fiscal Year Financial Obligation.

(a) ***Multiple Fiscal Year Financial Obligation***. The obligation of the Operating District to impose, collect and enforce the Capital Fees, and to pay the Capital Fee Revenue to District No. 4 shall constitute a multiple fiscal year financial obligation of the Operating District within the meaning of Article X, Section 20 of the Colorado Constitution.

(b) ***Pledge***. The Operating District hereby pledges and assigns to District No. 4 all Capital Fee Revenue for the purpose of securing the Series 2018 Bonds and other Parity Obligations, if any. District No. 4 shall pledge its interest in and to the Capital Fee Revenue to the Bond Trustee under the Indenture and any other applicable Parity Governing Instrument for the benefit of the Bondholders from time to time.

(c) ***Payment Obligation***. The obligation of the Operating District to pay all Capital Fee Revenue as provided herein (the "Payment Obligation") shall constitute an irrevocable first priority and exclusive lien upon the Capital Fee Revenue. The Operating District hereby elects to apply all of the provisions of the Supplemental Act to its Payment Obligation under this Agreement and to the pledge of the Capital Fee Revenue securing such obligation

(d) ***Remittance of Capital Fee Revenue***. District No. 4 hereby authorizes and directs the Operating District to pay (or cause to be paid) all Capital Fee Revenue to the Bond Trustee pursuant to written instructions provided by District No. 4, as the same may from time to time be revised by District No. 4 pursuant to written instructions provided to the Operating District with a copy to the Bond Trustee. On the Effective Date, the Operating District shall remit to the Bond Trustee all Capital Fee Revenue received prior to the Effective Date, and thereafter the Operating District shall remit the Capital Fee Revenue to the Bond Trustee not less than monthly.

(e) ***Exclusive Obligations***. The Operating District acknowledges and agrees that its obligations under this Agreement with respect to the Capital Fee Revenue run exclusively to District No. 4 for the benefit of the Bond Trustee and the Bondholders from time to time, and there is no prior, superior, subordinate or any other lien on the Capital Fee Revenue other than the lien thereon of the pledge to District No. 4 hereunder.

Section 2.05. Covenant of Further Assurances. The Operating District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such further acts, instruments, and transfers as District No. 4 or the Bond Trustee may reasonably require for the better assuring, transferring, and pledging unto District No. 4 the Capital Fee Revenue.

Section 2.06. No Impairment; Reliance of Third Parties.

(a) ***Appropriation***. The sums herein required to pay the Capital Fee Revenue to or at the direction of District No. 4 hereunder are hereby appropriated for that purpose, and said amounts for each applicable year shall be included in the annual budget and the appropriation resolution or measures to be adopted or passed by the Board of the Operating District in each applicable year or years while the Series 2018 Bonds or any other Parity Obligations are Outstanding. No provisions of any constitution, statute, resolution or other order or measure enacted after the execution of this Agreement shall in any manner be construed as limiting or impairing the obligation of the Operating District to impose, administer, enforce and collect the Capital Fees for the payment of the Capital Fee Revenue to District No. 4 as provided herein.

(b) ***Timely Remittance; Third Parties***. The Operating District acknowledges that third parties may provide financial commitments and additional security for the Parity Obligations and, as a result, shall be entitled to rely on the Payment Obligation of the Operating District. Accordingly, it is acknowledged by the Districts that the purpose of this Section 2.06(b) is to ensure that the Bond Trustee receives all Capital Fee Revenue due hereunder in a timely manner in order to pay the Parity Obligations when due under the applicable Parity Governing Instrument for the benefit of the Bondholders and such other third parties, if any.

(c) ***Survival of Payment Obligation***. In addition, and without limiting the generality of the foregoing, the Payment Obligation of the Operating District shall survive any Court determination of the invalidity of this Agreement as a result of a failure, or alleged failure, of any of the directors of the Districts to properly disclose, pursuant to Colorado law, any potential conflicts of interest related hereto in any way, provided that such disclosure is made on the record of Districts' meetings as set forth in their official minutes.

Section 2.07. Limited Defenses; Specific Performance. It is understood and agreed by the Operating District that its obligations hereunder are absolute, irrevocable, and unconditional and so long as this Agreement has not been terminated, the Operating District agrees that, notwithstanding any fact, circumstance, dispute, or any other matter, it will not assert any rights of setoff, counterclaim, estoppel, or other defenses to its obligations hereunder, or take or fail to take any action which would delay performance of such obligations. Notwithstanding that this Agreement specifically prohibits and limits defenses and claims of the Operating District, in the event that the Operating District reasonably believes that it has valid defenses, setoffs, counterclaims, or other claims other than specifically permitted by this Section 2.07, it shall, nevertheless, impose the Capital Facilities Fees (and any other Capital Fees), collect and enforce the collection of the Capital Fee Revenue, and pay all amounts derived therefrom to or at the direction of District No. 4, and then may attempt or seek to recover such payments by actions at law or in equity for damages or specific performance, respectively.

Section 2.08. Future Exclusion of Property. The Operating District shall not exclude nor consent to the exclusion of any taxable property from within its boundaries unless 100% of the property owners of such proposed excluded property agree in writing to the imposition of the Capital Facilities Fees (and other Capital Fees, if any are then imposed on the property proposed to be excluded) upon their respective property and payment, transfer and disbursement of the Capital Fee Revenue as provided in this Agreement.

Section 2.09. Additional Covenants.

(a) The Operating District will not issue or incur bonds, notes, or other obligations payable in whole or in part from, or constituting a lien upon, and will not otherwise assign or pledge the Capital Fee Revenue or any portion thereof except as provided in this Agreement.

(b) The Operating District shall not enter into agreement, or amend or supplement or consent to the amendment or supplement of any agreement to which it is a party or by which it or its property is bound which, in the reasonable judgment of the Operating District, would impair or reduce its Payment Obligation or any other of the Operating District's obligations hereunder.

(c) The Districts shall keep and maintain, or cause to be kept and maintained, accurate records and accounting entries reflecting all moneys received or delivered pursuant to this Agreement and the use(s) of such moneys.

(d) The Operating District will maintain its existence and shall not merge or otherwise alter its corporate structure in any manner or to any extent as might impair its obligations hereunder, and the Operating District will continue to operate and manage the Operating District in an efficient and economical manner in accordance with all applicable laws, rules, and regulations.

(e) At least once a year the Operating District will cause an audit to be performed of the records relating to its revenues and expenditures, and the Operating District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemptions that may exist. In addition, at least once a year in the time and manner provided by law, the Operating District will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(f) At least once a year District No. 4 will cause an audit to be performed of the records relating to its revenues and expenditures, and District No. 4 shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemptions that may exist. In addition, at least once a year in the time and manner provided by law, District No. 4 will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(g) The Districts will carry general liability, public officials' liability, and such other forms of insurance coverage on insurable property of the Districts upon the terms and conditions as in the judgment of each of the Districts would ordinarily be carried by entities having similar properties of equal value, such insurance being in such amounts as will protect the Districts and their operations, respectively.

(h) Each official of the Districts or other person having custody of any funds of the Districts or responsible for the handling of such funds, shall be bonded or insured against theft or defalcation at all times.

(i) The Operating District will enforce the collection of all Capital Facilities Fees in such time and manner as the Operating District shall reasonably determine will be most efficacious in collecting the same, including, without limitation, the bringing of an action to foreclose any statutory or contractual lien which may exist in connection therewith.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties of the Districts. Each of the Districts hereby makes the following representations and warranties to the best of its knowledge:

(a) ***Operating District.***

(i) The Operating District is a quasi-municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Colorado.

(ii) The Operating District has all requisite corporate power and authority to execute, deliver, and to perform its obligations under this Agreement. The Operating District's execution, delivery, and performance of this Agreement has been duly authorized by all necessary action.

(iii) The Operating District is not in violation of any of applicable provisions of law or any order of any court having jurisdiction in the matter, which violation could reasonably be expected to materially adversely affect the ability of the Operating District to perform its obligations hereunder. The execution, delivery and performance by the Operating District of its obligations under this Agreement (A) will not violate any provision of any applicable law or regulation or of any order, writ, judgment or decree of any court, arbitrator, or governmental authority; (B) will not violate any provision of any document or agreement constituting, regulating, or otherwise affecting the operations or activities of the Operating District in a manner that could reasonably be expected to result in a material adverse effect; and (C) will not violate any provision of, constitute a default under, or result in the creation or imposition of any lien, mortgage, pledge, charge, security interest, or encumbrance of any kind on any of the revenues or other assets of the Operating District pursuant to the provisions of any mortgage, indenture, contract, agreement, or other undertaking to which the Operating District is a party or which purports to be binding upon Operating District, or upon any of its revenues or other assets which could reasonably be expected to result in a material adverse effect.

(iv) The Operating District has obtained all consents and approvals of, and has made all registrations and declarations with any governmental authority or regulatory body required for the execution, delivery, and performance by the Operating District of this Agreement.

(v) There is no action, suit, inquiry, investigation, or proceeding to which the Operating District is a party, at law or in equity, before or by any court, arbitrator, governmental or other board, body, or official which is pending or, to the best knowledge of the Operating District, threatened, in connection with any of the transactions contemplated by this Agreement nor, to the best knowledge of the Operating District is there any basis therefor, wherein an unfavorable decision, ruling, or finding could reasonably be expected to have a material adverse effect on the validity or enforceability of, or the authority or ability of the Operating District to perform its obligations under, this Agreement.

(vi) This Agreement constitutes a valid and binding obligation of the Operating District, legally enforceable against the Operating District in accordance with its terms (except as such enforceability may be limited by bankruptcy, moratorium, or other similar laws affecting creditors' rights generally and provided that the application of equitable remedies is subject to the application of equitable principles).

(vii) The lien of this Agreement on the Capital Fee Revenue is a superior and exclusive pledge and has priority over any and all other obligations and liabilities of the Operating District which purport to pledge or assign the Capital Fee Revenue or any portion thereof.

(b) ***District No. 4.***

(i) District No. 4 is a quasi-municipal corporation and political subdivision duly organized and validly existing under the laws of the State of Colorado.

(ii) District No. 4 has all requisite corporate power and authority to execute, deliver, and to perform its obligations under this Agreement. District No. 4's execution, delivery, and performance of this Agreement has been duly authorized by all necessary action.

(iii) District No. 4 is not in violation of any of applicable provisions of law or any order of any court having jurisdiction in the matter, which violation could reasonably be expected to materially adversely affect the ability of District No. 4 to perform its obligations hereunder. The execution, delivery and performance by District No. 4 of this Agreement (A) will not violate any provision of any applicable law or regulation or of any order, writ, judgment or decree of any court, arbitrator, or governmental authority; (B) will not violate any provision of any document or agreement constituting, regulating, or otherwise affecting the operations or activities of District No. 4 in a manner that could reasonably be expected to result in a material adverse effect; and (C) will not violate any provision of, constitute a default under, or result in the creation or imposition of any lien, mortgage, pledge, charge, security interest, or encumbrance of any kind on any of the revenues or other assets of District No. 4 pursuant to the provisions of any mortgage, indenture, contract, agreement, or other undertaking to which District No. 4 is a party or which purports to be binding upon District No. 4 or upon any of its revenues or other assets which could reasonably be expected to result in a material adverse effect.

(iv) District No. 4 has obtained all consents and approvals of, and has made all registrations and declarations with any governmental authority or regulatory body required for the execution, delivery, and performance by District No. 4 of this Agreement.

(v) There is no action, suit, inquiry, investigation, or proceeding to which District No. 4 is a party, at law or in equity, before or by any court, arbitrator, governmental or other board, body, or official which is pending or, to the best knowledge of District No. 4 threatened, in connection with any of the transactions contemplated by this Agreement nor, to the best knowledge of District No. 4 is there any basis therefor, wherein an unfavorable decision, ruling, or finding could reasonably be expected to have a material adverse effect on the validity or enforceability of, or the authority or ability of District No. 4 to perform its obligations under, this Agreement.

ARTICLE IV

NON-COMPLIANCE AND REMEDIES

Section 4.01. Events of Non-Compliance. The occurrence or existence of any one or more of the following events shall be an "Event of Non-Compliance" hereunder, and there shall be no default or Event of Non-Compliance hereunder except as provided in this Section:

(a) The Operating District fails to impose, collect or enforce the collection of the Capital Facilities Fees and any other Capital Fees;

(b) The Operating District fails to remit the Capital Fee Revenue as required by the terms of this Agreement;

(c) any representation or warranty made by any party to this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompletion would have a material adverse effect upon any other party to this Agreement;

(d) the Operating District's pledge of the Capital Fee Revenue for the purposes stated herein fails to be enforceable with the priority required hereunder;

(e) any party to this Agreement materially fails in the performance of any other of its covenants in this Agreement, and such material failure continues for 60 days after receipt of written notice from the other party specifying such default and requiring the same to be remedied;

(f) the Operating District commences proceedings for dissolution or consolidation with another metropolitan district during the term of this Agreement; or

(g) (i) any party to this Agreement shall commence any case, proceeding, or other action (A) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, or relief of debtors, seeking to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or a bankrupt or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition, or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, or other similar official for itself or for any substantial part of its property, or any party shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any party any case, proceeding, or other action of a nature referred to in clause (i) and the same shall remain not dismissed within 90 days following the date of filing; or (iii) there shall be commenced against any party any case, proceeding, or other action seeking issuance of a warrant of attachment, execution, distraint, or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed, or bonded pending appeal within 90 days from the entry thereof; or (iv) any party shall take action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or (v) any party shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due.

Section 4.02. Remedies For Events of Non-Compliance. Subject to Section 2.07 hereof, upon the occurrence and continuance of an Event of Non-Compliance, any party may proceed to protect and enforce its rights against the party or parties causing the Event of Non-Compliance by mandamus or such other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction, including an action for specific performance. In the event of any litigation or other proceeding to enforce any of the terms, covenants or conditions hereof, the party in such litigation or other proceeding shall obtain, as part of its judgment or award, its reasonable attorneys' fees and costs.

ARTICLE V

MISCELLANEOUS

Section 5.01. Pledge of Revenue. The creation, perfection, enforcement, and priority of the Operating District's pledge of the Capital Fee Revenue under this Agreement for the purpose of securing its Payment Obligation hereunder shall be governed by Section 11-57-208 of the Supplemental Act and this Agreement. The Capital Fee Revenue shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against Operating District irrespective of whether such persons have notice of such lien.

Section 5.02. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Operating District Board or any officer or agent of the Operating District acts in good faith, no civil recourse shall be had against such member, officer, or agent for payment or performance of the Operating District's Payment Obligation hereunder. Such recourse shall not be available either directly or indirectly against the Operating District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of this Agreement and as a part of the consideration hereof, District No. 4 and, by execution of the Indenture and any other Parity Governing Instrument, the Bond Trustee, each, for themselves and on behalf of the Bondholders from time to time, specifically waive any such recourse.

Section 5.03. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, this Agreement is executed and delivered pursuant to certain provisions of the Supplemental Act, and this recital is conclusive evidence of the validity and the regularity of this Agreement after its delivery for value.

Section 5.04. Limitation of Actions. Pursuant to Section 11-57-212, C.R.S., no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization, execution, or delivery of this Agreement shall be commenced more than thirty days after the authorization of this Agreement.

Section 5.05. Notices. Except as otherwise provided herein, all notices or payments required to be given under this Agreement shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, or air freight, to the following addresses:

Operating District: Anthology West Metropolitan District No. 6
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, Colorado 80122
Attention: Kristen Bear, Esq.

District No. 4: Anthology West Metropolitan District No. 4
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000

Centennial, Colorado 80122
Attention: Kristen Bear, Esq.

Each with a copy to: White Bear Ankele Tanaka & Waldron Professional Corporation
12154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Kristen Bear, Esq.

All notices or documents delivered or required to be delivered under the provisions of this Agreement shall be deemed received one day after hand delivery or three days after mailing. Any written notice so provided may change the address to which future notices shall be sent.

Section 5.06. Miscellaneous.

(a) This Agreement constitutes the final, complete, and exclusive statement of the terms of the agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior and contemporaneous understandings or agreements of the parties. This Agreement may not be contradicted by evidence of any prior or contemporaneous statements or agreements. No party has been induced to enter into this Agreement by, nor is any party relying on, any representation, understanding, agreement, commitment, or warranty outside those expressly set forth in this Agreement.

(b) If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions hereof, then such stricken provision shall be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision as is legally possible.

(c) This Agreement may not be assigned or transferred by any party without the prior written consent of each of the other parties.

(d) This Agreement shall be governed by and construed under the applicable laws of the State.

(e) This Agreement may be amended or supplemented by the parties, but any such amendment or supplement must be in writing and must be executed by all parties.

(f) Each party has participated fully in the review and creation of this Agreement. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party.

(g) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(h) Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

(i) The Districts shall have the right to access and review each other's records and accounts, on reasonable times during District's regular office hours, for purposes of determining compliance by the Districts with the terms of this Agreement. Such access shall be subject to the provisions of Public Records Act of the State of Colorado contained in Article 72 of Title 24, C.R.S. In the event of disputes or litigation between the parties hereto, all access and requests for such records shall be made in compliance with the Public Records Act.

(j) The Operating District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of its obligations hereunder.

Section 5.07. Third Party Beneficiaries. The Operating District acknowledges that, in addition to the Bond Trustee being entitled to rely on Operating District's Payment Obligation hereunder for the benefit of the Bondholders, other third parties may provide financial commitments and security for the Parity Obligations and, as a result, such third parties, if any, shall be entitled to rely on the Payment Obligation of the Operating District hereunder. Accordingly, it is acknowledged by the Districts that each Bond Trustee, for the benefit of the Bondholders, shall be a third party beneficiary hereunder, but solely with respect to the Operating District's Payment Obligation and the obligations of the Operating District hereunder to impose, collect and enforce the Capital Facilities Fees (and any other Capital Fees) and to pay the Capital Fee Revenue as provided herein. Nothing in this Section 5.07 or elsewhere in this Agreement shall be construed as giving any third party beneficiary any rights other than as specified in the preceding sentence. In no event shall any third party beneficiary of this Agreement have any right of prior consent to any amendments hereto. It is intended that there be no third party beneficiaries of this Agreement other than the third party beneficiaries specifically named in this Section 5.07 and nothing contained herein, expressed or implied, is intended to give to any person any claim, remedy, or right under or pursuant hereto (other than such named third party beneficiaries and then only with respect to the Operating District's Payment Obligation and the obligations of the Operating District hereunder to impose, collect and enforce the Capital Facilities Fees (and any other Capital Fees) and to pay the Capital Fee Revenue as provided herein), and any agreement, condition, covenant, or term contained herein required to be observed or performed by or on behalf of any party hereto shall be for the sole and exclusive benefit of the other party.

Section 5.08. Effective Date and Termination Date. This Agreement shall become effective on the Effective Date, and shall remain in effect until the Termination Date.

IN WITNESS WHEREOF, authorized officers of the Operating District and District No. 4 have executed this Capital Fees Pledge Agreement as of the day and year first above written.

ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 6

By ______________________________
President

[SEAL]

ATTEST:

____
Secretary or Assistant Secretary

ANTHOLOGY WEST METROPOLITAN DISTRICT NO. 4

By ______________________________
President

[SEAL]

ATTEST:

____
Secretary or Assistant Secretary

[Signature Page to Capital Fees Pledge Agreement]

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	Traci Gorman, Procurement Officer Jim Gilbert, Fleet/Facilities Manager
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**Purchase of Two Cab and Chassis**

Amount:	**$233,324.00**
Contractor:	**McCandless Truck Center LLC**
Department:	**Finance, Traci Gorman** **Public Works / Engineering, Jim Gilbert**

EXECUTIVE SUMMARY

The Fleet Division has requested that they be permitted to purchase two 2018 International cab and chassis as replacements for current units within the Town of Parker Fleet. The current units have been evaluated based on the criteria defined in the Town's Fleet Replacement Policy and which clearly meet the conditions required for replacement, including age and mileage. These trucks are being purchased for the use of the Town's Streets Division and will be outfitted with dump bodies and snow and ice removal equipment.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Parker's Financial and Budget Policy includes provisions for the Town to acquire goods and services without competition using contracts based on competitive solicitations received by other government agencies. These cab and chassis will be purchased using the Colorado Department of Transportation's (CDOT) Award #311000478 with McCandless Truck Center LLC (based on CDOT Invitation to Bid HAA-IFB-13248MM for Class 8 Cab and Chassis Tandems to be acquired as needed over a three-year period).

FINANCIAL IMPACT

Funding for these items was approved as part of the 2018 budget.

STRATEGIC GOAL(S)

PROMOTE A SAFE AND HEALTHY COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.

Request for Town Council Action

Date: January 2, 2018

Submitted By: Traci Gorman, Procurement Officer
Jim Gilbert, Fleet/Facilities Manager

Reviewed By: Michelle Kivela, Town Administrator

Title: **Purchase of Police Interceptor Utility Vehicles**

Amount: **$147,750.00**
Contractor: **Larry H Miller Ford Lakewood**
Department: **Finance, Traci Gorman**
Public Works / Engineering, Jim Gilbert

EXECUTIVE SUMMARY

The Fleet Division has requested that they be permitted to purchase new 2018 Ford Police Interceptor Utility vehicles as replacements for units within the Town of Parker Fleet. The current units have been evaluated based on the criteria defined in the Town's Fleet Replacement Policy and which clearly meet the conditions required for replacement, including age and mileage. These vehicles are being purchased for the use of the Town's Police Department and will be outfitted with appropriate equipment for Public Safety.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Parker's Financial and Budget Policy includes provisions for the Town to acquire goods and services without competition using contracts based on competitive solicitations received by other government agencies. The State of Colorado issued an Invitation for Bid (#IFB 20180000000026) for 2018 Model Year Vehicles. They subsequently awarded various vehicle makes and models to 15 vendors based on low bid, defined options, and required minimum service requirements. Larry H Miller Ford Lakewood was awarded various vehicles including the Ford Police Interceptor Utility vehicles for model year 2018 with no option to renew for additional terms.

FINANCIAL IMPACT

Funding for these items was approved as part of the 2018 budget.

STRATEGIC GOAL(S)

PROMOTE A SAFE AND HEALTHY COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	Tom Gill, Project Manager Dennis Trapp, Projects Administrator
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**Salisbury Park Trail Project (CIP17-017)**

Amount:	**$246,646.60**
Contractor:	**Scott Contracting, Inc.**
Department:	**Parks and Recreation, Dennis Trapp** **Public Works/Engineering, Tom Gill**

EXECUTIVE SUMMARY

Award of a trade contractor agreement with Scott Contracting, Inc., for the Salisbury Park Trail Project (CIP 17-017) for $246,646.60.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town publically opened competitive bids on December 5, 2017, for the Salisbury Park Trail Project (CIP 17-017). The work will include construction of a 10-foot wide concrete trail from the Salisbury Park sports fields to the Cherry Creek Trail near the McCabe Meadows trailhead. This trail connection was anticipated as part of the original Master Plan approved for Salisbury Equestrian Park.

Town received bids from 12 contractors, with Scott Contracting, Inc., being the lowest responsible bidder. The contractor has not completed projects recently but has been successful in past years for the Town. Therefore, Town staff recommends moving forward with the contract award. The bids were as follows:

1) Scott Contracting, Inc. - $246,646.60
2) Hudspeth - $252,456.80
3) Energes Services - $267,012.00
4) Plm Asphalt & Concrete - $269,673.25

5) Double R Excavating - $290,598.00
6) Goodland - $294,623.30
7) Jalisco - $299,976.25
8) H2 Development - $302,865.84
9) Noraa - $319,620.00
10) Northern Colorado - $346,555.00
11) Ehc, LLC - $374,121.30
12) Silva Construction - $434,645.00

Engineer's Estimate - $278,000

FINANCIAL IMPACT

Funding for this project's construction has been appropriated in the Parks, Recreation & Open Space fund for 2017 which will be carried over to 2018.

STRATEGIC GOAL(S)

SUPPORT AN ACTIVE COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	John Mounier, Project Manager (Streets) Chris Hudson, Public Works Manager
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**2018 Townwide Resurfacing Program (CIP18-002)**

Amount:	**$2,867,440.50**
Contractor:	**Aggregate Industries**
Department:	**Public Works, John Mounier**

EXECUTIVE SUMMARY

Award of a trade contractor agreement with Aggregate Industries, for the 2018 Townwide Resurfacing Program (CIP18-002) for $2,867,446.50. The Town of Parker needs to maintain and enhance our roadway network through annual maintenance projects.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town of Parker publically opened competitive bids on December 14, 2017, for the 2018 Townwide Resurfacing Program (CIP 18 -002). This program will include planning and overlaying existing roadways on Canterberry Parkway, Crossroads Drive, Hess Road, Hilltop Road, and Jordan Road. This work will also include updating curb ramps and pedestrian crossings within the project limits. Additional information for this project will soon be found on the Town's website as well as presented at an upcoming Town Council Study Session.

The Town of Parker received six (6) sealed bids from contractors, with Aggregate Industries being the lowest responsible bidder. Aggregate Industries has performed as a prime contractor and completed several projects in the past with the Town of Parker. Therefore, Town staff recommends moving forward with this contract award. The bids were as follows:

1.) Aggregate Industries	$2,867,440.50
2.) Martin Marietta	$3,000,214.69
3.) Asphalt Specialties	$3,055,697.75

4.) Brannan Sand & Gravel	$3,250,143.30
5.) Schmidt Construction	$3,323,198.57
6.) PLM Asphalt & Concrete	$3,422,168.10
Engineer's Estimate	$2,789,303.00

FINANCIAL IMPACT

Funding for this contract has been appropriated in the Public Works/Streets Division R & M account 101-4310-3446.

STRATEGIC GOAL(S)

PROMOTE A SAFE AND HEALTHY COMMUNITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.

PARKER
COLORADO

Request for Town Council Action

Date:	January 2, 2018
Submitted By:	Ryan McGee, Associate Planner John Fussa, Community Development Director
Reviewed By:	Michelle Kivela, Town Administrator
Title:	**PARKER KEYSTONE AMENDMENT NO. 2 - Minor Development Plat (Continued to February 5, 2018)**

Applicant:	**Armstrong Capital Development, LLC, Greg Armstrong**
Location:	**Southeast corner of Parker Road and Lincoln Avenue**
Department:	**Community Development, Ryan McGee, AICP, Associate Planner**
TRAKiT:	**SUB17-024**

(1) Parker Keystone Minor Development Amendment No. 2 Plat

(2) First Amendment to the Subdivision Agreement for Parker Keystone Filing No. 1, First Amendment

EXECUTIVE SUMMARY

Armstrong Capital Development proposes a Minor Development Plat (MDP) in connection with the Parker Keystone project to expand the development site to its full extent for build-out. The application will combine Parker Keystone Minor Development Amendment No. 1, Lots 1 and 2 and Parker Heights Filing No. 1, Block 1, Lot 2 to create two commercial lots. The MDP also vacates utility easements and modifies a 24-foot public access easement.

STAFF RECOMMENDATION

Continue

BACKGROUND/DISCUSSION

The applicant proposes to combine Parker Keystone Minor Development Amendment No. 1, Lots 1 and 2 and Parker Heights Filing No. 1, Block 1, Lot 2 with this plat. This will create two legal lots of record to accommodate commercial development on the southeast corner of Parker

Road and Lincoln Avenue. The proposed plat will vacate two utility easements on Lot 1 and will modify the 24-foot access easement on the northwest corner of Lot 2. The slight shift in the 24-foot access easement will allow for a freestanding monument sign.

The purpose of the amendment to the Subdivision Improvement Agreement is to include the Parker Heights parcel and reflect the new legal description.

The Parker Keystone Amendment No. 2 Minor Development Plat public hearing is being continued to February 5, 2018, due to an error in legal noticing for the application. Staff is working with the applicant to ensure correct legal noticing of both Planning Commission and Town Council public hearings for this application.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)

ENHANCE ECONOMIC VITALITY

DEVELOP A VISIONARY COMMUNITY THROUGH BALANCED GROWTH

ATTACHMENTS

None

RECOMMENDED MOTION

(1) I move to continue the Parker Keystone Minor Development Amendment No. 2 MDP, to a date certain of February 5, 2018.

(2) I move to continue the First Amendment to Subdivision Agreement Parker Keystone Filing No. 1, First Amendment, to a date certain of February 5, 2018.