

RESOLUTION 2018-9
A RESOLUTION BY THE BOARD OF DIRECTORS OF THE ROUND MOUNTAIN
WATER AND SANITATION DISTRICT, ACTING AS THE BOARD OF
DIRECTORS OF THE ROUND MOUNTAIN SANITATION ENTERPRISE.

WHEREAS, the Board of Directors has determined that purchase of the property located at 59920 Hwy. 69, Westcliffe would be in the best interest of the district as it is adjacent to property currently owned by the district, and;

WHEREAS, this property was recently offered for sale by the current owners, and

WHEREAS, the Board held an Executive Session on March 1st providing guidance and direction to the District Manager concerning price and authority to make an offer on behalf of the district, and

WHEREAS, after negotiations the district's offer was accepted by the property owners, and

WHEREAS, it is necessary and appropriate for the district to finance the purchase of this property through its wastewater enterprise fund, and

WHEREAS, The First State Bank of Colorado has agreed to loan the necessary funds for a period of 20 years at acceptable terms.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND MOUNTAIN WATER AND SANITATION DISTRICT, ACTING AS THE BOARD OF THE ROUND MOUNTAIN SANITATION ENTERPRISE THAT:

1. The District Manager of the Round Mountain Sanitation District (Manager) and Officers of the Board of the Round Mountain Sanitation Enterprise (Board) are hereby authorized to take all steps necessary to complete the purchase of the property located at 59920 Hwy 69, Westcliffe, CO.
2. This authorization is subject to the following limitations:
 - a. Purchase price of the property shall not exceed \$209,900.
 - b. The variable interest rate shall not exceed 5.25% and shall not be adjustable for the first 5 years of the loan.
 - c. If sufficient sums are not available to meet the required down payment on the property to be purchased, currently owned property or other properties under the control of the district may be used as collateral to secure the loan. Specifically included is property known as the Johnson Ranch, or the existing infiltration property located at 525 County Rd. 241, Westcliffe, CO.

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- d. In addition to the purchase price, payment of all normal, appropriate and necessary fees associated with the purchase of the property is hereby authorized. Such fees shall not exceed \$10,000 in total.
- e. Upon transfer of the property into the Enterprise, the Manager shall make sure that the property shall be properly insured.

ADOPTED this 5th Day of April 2018.


Peggy Quint, Chair

ATTEST:


Steve Lasswell, Secretary

