

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION FOR
THE CITY OF COLORADO SPRINGS
PUBLIC FACILITIES AUTHORITY**

The Articles of Incorporation for The City of Colorado Springs Public Facilities Authority are hereby amended as follows:

1. Article V (Board of Directors) is hereby deleted in its entirety and replaced with the following new Article V:

**ARTICLE V
BOARD OF DIRECTORS**

There shall be no stock issued in the Authority and no members of the Authority except the Board of Directors thereof; provided however, that the member of the City Council, as the same shall from time to time exist, shall be deemed to be members of the Authority solely for the purpose of exercising the powers and authority granted to the City Council by these Articles of Incorporation. The limited membership status granted by this paragraph shall convey no rights or obligations upon any person other than those specifically and expressly convey by these Articles of Incorporation.

The number of Directors of the Authority shall be five (5). Two members of the City Council shall serve as members of the Board of Directors of the Authority and shall be appointed by a majority vote of the City Council by duly-adopted resolution. One member of the Board of Directors of the Authority shall be a member of the Mayor's staff appointed to the Board by the Mayor of the City of Colorado Springs ("Mayor"). The remaining two members of the Board of Directors of the Authority shall be the persons who hold, from time to time, the following City offices: Mayor, or his or her designee, and Chief Financial Officer.

Members who are appointed to the Board by City Council shall serve for a term of four (4) years or until their death, resignation, or removal or they are no longer members of City Council. Members of the Board who are appointed by City Council may be removed for good cause shown, by majority vote of the membership of the City Council as the same shall from time to time exist, by resolution duly adopted. If a vacancy occurs for a Director appointed by City Council, City Council shall fill such vacancy by appointing one of its members to serve the remainder of the unexpired term.

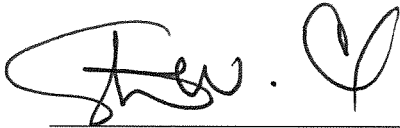
The member of the Board who is appointed by the Mayor shall serve for a term of four (4) years or until his or her death, resignation, or removal. Such Director shall serve at the pleasure of the Mayor and the Mayor may remove the Director

without or without cause. If a vacancy occurs for a Director appointed by the Mayor, the Mayor shall fill such vacancy by appointing a member of his or her staff to serve the remainder of the unexpired term.

The Mayor and the Chief Financial Officer shall serve until they are no longer the Mayor or the Chief Financial Officer, respectively. If a vacancy occurs for a Director who is also the Mayor or the Chief Financial Officer, the person succeeding to such office of the City shall become a Director of the Authority in that person's place.

2. In all other respects, except as amended by this Amendment, the Articles of Incorporation for The City of Colorado Springs Public Facilities Authority, as duly adopted on January 18, 1989, and subsequently amended on July 5, 2000 and April 12, 2011, are hereby ratified and shall remain in full force and effect.

As the Secretary of The City of Colorado Springs Public Facilities Authority, I certify that these Articles of Amendment to the Articles of Incorporation for The City of Colorado Springs Public Facilities Authority were duly adopted, in conformance with Article XII of the Articles of Incorporation for The City of Colorado Springs Public Facilities Authority, by an affirmative vote of two-thirds of the members of the Board of Directors of the Authority at its regular meeting on January 12, 2015.

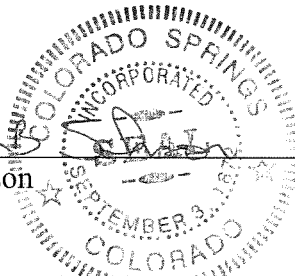


Steve Cox, Chief of Staff
Secretary

ATTEST:



Sarah B. Johnson
City Clerk



These Articles of Amendment to the Articles of Incorporation for The City of Colorado Springs Public Facilities Authority were duly adopted, in conformance with Article XII of the Articles of Incorporation for The City of Colorado Springs Public Facilities Authority by an affirmative vote of a majority of the members of City Council by ordinance finally passed, adopted and approved on second reading at a regular meeting of City Council held on _____, 2015, Ordinance No. _____.

ATTEST:

Sarah B. Johnson
City Clerk