

RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF POWERS CORRIDOR METROPOLITAN DISTRICT REQUESTING ADMINISTRATIVE DISSOLUTION.

WHEREAS, Powers Corridor Metropolitan District, El Paso County, Colorado (the "District") is a quasi-municipal corporation duly organized and existing as a metropolitan district under the laws of the State of Colorado, including particularly Title 32 of the Colorado Revised Statutes; and

WHEREAS, the District was formed in 2008 and has been in existence since that time but has been on Inactive Status since 2010; and

WHEREAS, the District was formed for the purpose of designing, constructing and financing certain public improvements located in Colorado Springs, Colorado; and

WHEREAS, no development has occurred to date and there are no residents in the District; and

WHEREAS, the current owners of the property in the District see no need for the District as the property is planned to be developed without the use of a special district; and

WHEREAS, the District has not certified a mill levy in recent years; and

WHEREAS, the District has no outstanding bonds or other financial obligations and does not have any surplus funds; and

WHEREAS, the District has not submitted audit exemptions since it has been on Inactive Status; and

WHEREAS, the District has no other functions or obligations and should be dissolved; and


WHEREAS, the District, by and through its elected directors, does not intend to further operate as an on-going district and will no longer hold elections, conduct audits, certify mill levies or adopt budgets as required by Colorado law; and

WHEREAS, the District lies wholly within the boundaries of the City of Colorado Springs and should the City of Colorado Springs consent to the dissolution, then pursuant to C.R.S. 32-1-804(3)(B) the Court can dissolve the District without an election;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF POWERS CORRIDOR METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO,

THAT THE CITY OF COLORADO SPRINGS, COLORADO CONSENT TO THE DISSOLUTION OF THE POWERS CORRIDOR METROPOLITAN DISTRICT.

PASSED, ADOPTED AND APPROVED by the Board of Directors of Powers Corridor Metropolitan District this 21st day of January 2020.



Mike Berger, President

ATTEST:



Secretary