



### DISTRICT MISSION

*... to guarantee that all students  
can achieve their dreams and  
contribute enthusiastically to their  
community, country, and world ...*

### BOARD PURPOSE

*Providing highly effective  
governance for Mapleton's strategic  
student achievement effort.*

### CORE ROLES

*Guiding the district through the  
superintendent  
Engaging constituents  
Ensuring effective operations and  
alignment of resources  
Monitoring effectiveness  
Modeling excellence*

### 2023 - 2024

#### FOCUS AREAS

*Student Achievement  
Exceptional Staff  
Character Development  
Learning Environment  
Communication  
Community Involvement  
Facilities Management  
District Image*

### BOARD MEMBERS

*Mallory Boyce  
Bethany Frye  
Daisy Lechman  
Thomas Moe  
Michelle Ramos*

### SUPERINTENDENT

*Charlotte Ciano*

# Mapleton Public Schools Board of Education

Regular Meeting  
Administration Building

June 26, 2024  
6:00 p.m.

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Approval of Agenda
5. Board Business
  - 5.1 Board Committee Assignments
  - 5.2 Special Proclamation
  - 5.3 Board Study Comments
6. What's Right in Mapleton
7. Public Participation
8. Approval of Minutes
  - 8.1 Approval of June 12, 2024, Board Meeting Minutes
9. Report of the Secretary
10. Consent Agenda
  - 10.1 Personnel Action, Policy GCE/GCF – Ms. Branscum
  - 10.2 Finance Report May 2024, Policy DIC – Mr. Storz
11. Student Achievement
  - 11.1 SEL Curricular Materials Adoption, Policy BBA – Ms. Fuller
  - 11.2 Request to Accept Grant Funds- 9<sup>th</sup> Grade Success Grant, Policy DD – Ms. Ansley
12. Focus: Exceptional Staff
  - 12.1 Administrative Assignments. Policy CC – Mr. Crawford
13. Focus: Communication
  - 13.1 Budget Adoption FY 2024-2025, Policy DBG – Mr. Storz
  - 13.2 Use of Fund Balance Report, Policy DAB – Mr. Storz
  - 13.3 Participation in the State Treasurer's Interest-Free Loan Program FY 2024-2025, Policy DEB – Mr. Storz
14. Discussion of the Next Agenda
15. Superintendent's Comments
16. Board Committee Update
17. School Board Discussion/Remarks
18. Next Business Meeting Notification – Wednesday, August 28, 2024
19. Adjournment

### Welcome to a meeting of the Mapleton Public School Board of Education!

The Board's meeting time is dedicated to addressing Mapleton's mission and top-priority focus areas. "Public Participation" is an opportunity during the business meeting to present brief comments or pose questions to the Board for consideration or follow-up. Each person is asked to limit his or her comments to 3 minutes. If you are interested in helping Mapleton's efforts, please talk with any member of the district leadership team or call the district office at 303-853-1015. Opportunities abound. Your participation is desired.

**1.0 CALL TO ORDER**

President Tom Moe called the meeting of the Board of Education – Mapleton Public Schools to order at 6:02 p.m. on Wednesday, June 12, 2024, at the Mapleton Administration Board Room.

**2.0 ROLL CALL**

Thomas Moe - President	Present
Terry Donnell - Treasurer	Present
Mallory Boyce - Vice President	Present
Daisy Lechman - Secretary	Absent
Michelle Ramos – Asst. Secretary/Treasurer	Present

**3.0 PLEDGE OF ALLEGIANCE**

Mr. Moe led the Pledge of Allegiance.

**4.0 APPROVAL OF AGENDA**

**MOTION:** By Ms. Boyce, seconded by Ms. Donnell, to approve the Board Agenda dated June 12, 2024, as presented.

AYES: Ms. Boyce, Ms. Donnell, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

**5.0 BOARD BUSINESS**

**5.1 Board Member Appointment**

**MOTION:** By Ms. Boyce, seconded by Donnell, to appoint Bethany Frye to fill the vacancy of Director, District A until the certification of the November 2025 election.

AYES: Ms. Boyce, Ms. Donnell, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

**5.2 Oath of Office**

The Honorable Brett Martin, Adams County District Court Judge, administered the Oath of Office to appointed Board Member Bethany Frye.

**5.3 Certificate of Appointment**

RECESS TO HONOR BOARD MEMBERS 6:15 p.m. reconvened at 6:28 p.m.

**5.4 Election of Board Officers**

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to nominate the following slate of officers:

President – Mr. Moe,  
Vice President – Ms. Boyce  
Secretary – Ms. Lechman  
Treasurer – Ms. Ramos  
Assistant Secretary/Treasurer – Ms. Frye

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

5.5 Resolution to Authorize Use of Facsimile Signatures

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to approve the resolution authorizing the consent to use facsimile signatures of the Board of Education.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

5.6 Confidentiality Compliance Affidavit

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, the Board complies with all confidentiality requirements and restrictions as required by Colorado law.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

5.7 Board Committee Appointments

Board Committees will be established next meeting due to the absence of Ms. Lechman.

5.8 Board Comments

Mr. Moe welcomed Ms. Frye to the Board of Education.

**6.0 PUBLIC PARTICIPATION**

**7.0 APPROVAL OF MINUTES**

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to approve the minutes as stated on the Board Agenda dated June 12, 2024: 7.1 Board Meeting Minutes of May 22, 2024, as presented.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

**8.0 REPORT OF THE SECRETARY**

None

**9.0 CONSENT AGENDA**

9.1 Personnel Action

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to approve Agenda item 9.1 Personnel Action, as stated on the Board Agenda dated June 12, 2024.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.  
Motion carried: 4-0

**10.0 FOCUS: STUDENT ACHIEVEMENT**

**10.1 Request to Accept CDE 21<sup>st</sup> Century Grant**

Ms. Johnson requested Board approval to accept the Nita M. Lowey 21<sup>st</sup> Century Grant from the Colorado Department of Education for Adventure Elementary.

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to approve the acceptance of the Nita M. Lowey 21<sup>st</sup> Century Grant from the Colorado Department of Education, as presented.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos.

Motion carried: 4-0

**11.0 FOCUS: COMMUNICATION**

**11.1 Thornton Police Department - IGA**

Mr. Sauer requested the Board approve to renew the District's School Resource Officer agreement with the City of Thornton.

**MOTION:** By Ms. Boyce, seconded by Ms. Ramos, to approve the renewal of the School Resource Officer Agreement with the City of Thornton, as presented.

AYES: Ms. Boyce, Ms. Frye, Mr. Moe, and Ms. Ramos

Motion carried: 4-0

**12.0 DISCUSSION OF THE NEXT AGENDA**

Mr. Moe said that items on the agenda for the June 12, 2024, Board meeting would include:

- 2024-25 Administrative Assignments
- Adoption of the 2024-25 Fiscal Year Budget
- SEL Curricular Materials Adoption

**13.0 SUPERINTENDENT'S COMMENTS**

Ms. Ciancio expressed her gratitude to the Donnell's for their years of service to the Board of Education, she welcomed Ms. Frye to the Board, and she reflected on her relationship and work accomplished with the Board of Education.

**14.0 BOARD COMMITTEE UPDATE**

None

**15.0 SCHOOL BOARD DISCUSSION / REMARKS**

None

**16.0 NEXT MEETING NOTIFICATION**

The next Board Business meeting will be at 6:00 p.m. on June 26, 2024, at the Mapleton Administration Building.

**17.0 ADJOURNMENT**

Mr. Moe noted the Board would meet in a staff debrief session following the business meeting.

The Board motioned to adjourn at 6:43 p.m.

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Thomas Moe, Board President

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Daisy Lechman, Board Secretary

*Submitted by Laura Milani, Recording Secretary for the Board of Education*

# *Memo*

TO: Charlotte Ciano, Superintendent  
FROM: Erica Branscum, Deputy Superintendent, Talent Management  
DATE: June 26, 2024

**Policy:** Professional Staff Recruiting and Hiring, Policy GCE/GCF  
**Report Type:** Decision Making (Consent)  
**SUBJECT:** Personnel Action

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**Policy Wording:** The Board of Education for Mapleton Public Schools directs the Superintendent to develop and maintain a recruitment program designed to attract and hold the best possible personnel.

**Policy Interpretation:** This policy is interpreted to include monthly updates to the Board on the District's hiring and staffing changes.

**Decision Requested:** The Office of Human Resources recommends the following personnel information to be approved by Board Action at the regular meeting on June 26, 2024.

### **CLASSIFIED STAFF**

<b><u>NEW EMPLOYEES</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>HIRE DATE</u></b>	<b><u>REASON</u></b>
DeLilli, Anthony	Maintenance Worker I	Operations	07/01/2024	New Hire
Wye Ross, Rachel	Executive Secretary	Talent Management	06/17/2024	New Hire

<b><u>RESIGNATIONS/TERMS</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>TERM DATE</u></b>	<b><u>REASON</u></b>
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### **CLASSIFIED REQUESTS**

Aurora Rangel, Department Secretary for Transportation, is requesting to retire effective July 31, 2024.

### **LICENSED STAFF**

<b><u>NEW EMPLOYEES</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>HIRE DATE</u></b>	<b><u>REASON</u></b>
Andrews, Danielle	6th Grade	Clayton	08/06/2024	New Hire
Belnap, Tess	5th Grade	Achieve	08/06/2024	New Hire
Conway, Tristan	Science	MECP	08/06/2024	New Hire
Draper, Michaela	3rd Grade	GPA	08/06/2024	New Hire
Harris, Brandi	Psychologist	Clayton	08/06/2024	New Hire
Harrison, Kristina	MS ELA	York	08/06/2024	New Hire
Kimes, Grace	5th Grade	Meadow	08/06/2024	New Hire
McGovern, Molly	4th Grade	Explore	08/06/2024	New Hire
Parker, Michael	MS Science	Achieve	08/06/2024	New Hire
Smith, Robert	3rd Grade	Valley View	08/06/2024	New Hire
Sparrow, Jeffery	TOSA	Explore	08/06/2024	New Hire
Wilcox, Amber	MS Math	GIA	08/06/2024	New Hire
Wilcox, Kylie	2nd Grade	Explore	08/06/2024	New Hire

<b><u>RESIGNATIONS/TERMS</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>TERM DATE</u></b>	<b><u>REASON</u></b>
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### **LICENSED REQUESTS**

No requests at this time.

### **ADMINISTRATION STAFF**

<b><u>NEW EMPLOYEES</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>HIRE DATE</u></b>	<b><u>REASON</u></b>
Corrigan, Connor	Assistant School Director	MECP	07/01/2024	New Hire

<b><u>RESIGNATIONS/TERMS</u></b>	<b><u>POSITION</u></b>	<b><u>LOCATION</u></b>	<b><u>TERM DATE</u></b>	<b><u>REASON</u></b>
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### **ADMINISTRATION REQUESTS**

No requests at this time.

### **LEAVE REQUESTS**

No requests at this time.



**Mapleton Public Schools**  
**General Fund**  
**July - May 2023-24**

Public Schools

	Budget 2023-24			YTD Actual 2023-24			YTD as % of Budget					
Revenues												
Local Revenue	\$	54,204,038	\$	42,383,598		78.19%	\$	45,777,332	\$	36,318,197		79.34%
Intermediate Revenue		5,000		4,998		99.95%		5,224		5,224		100.00%
County Revenue		-		-		0.00%		-		-		0.00%
State Revenue		47,078,466		40,188,558		85.37%		44,254,470		41,311,784		93.35%
Federal Revenue		-		-		0.00%		-		18,980		100.00%
Transfers/Other Resources		(1,000,926)		(1,000,926)		100.00%		(7,159,008)		(4,411,521)		61.62%
Total General Fund Revenues	\$	100,286,578	\$	81,576,229		81.34%	\$	82,878,018	\$	73,242,664		88.37%
Expenditures												
Salaries	\$	59,061,024	\$	48,392,496		81.94%	\$	54,513,988	\$	44,658,209		81.92%
Benefits		21,325,242		14,643,176		68.67%		16,439,766		13,472,063		81.95%
Purchased Professional Services		2,824,551		2,393,044		84.72%		1,214,500		1,222,121		100.63%
Purchased Property Services		2,753,206		2,421,369		87.95%		2,609,666		1,915,799		73.41%
Other Purchased Services		3,227,141		2,902,699		89.95%		1,201,661		992,574		82.60%
Supplies & Materials		4,958,065		3,752,321		75.68%		4,492,049		3,718,708		82.78%
Property		388,103		266,592		68.69%		186,500		1,003,463		538.05%
Other Objects		1,488,909		(393,212)		-26.41%		1,046,762		(774,316)		-73.97%
Other Uses of Funds		693,207		585,801		84.51%		307,688		189,854		61.70%
Total General Fund Expenditures	\$	96,719,448	\$	74,964,285		77.51%	\$	82,012,580	\$	66,398,474		80.96%
Beginning Fund Balance	\$	12,480,687	\$	12,480,687			\$	3,424,532	\$	3,424,532		
Net Change in Fund Balance		3,567,130		6,611,944				865,438		6,844,190		
Fund Balance Year to Date	\$	16,047,817	\$	19,092,631			\$	4,289,970	\$	10,268,722		





**Mapleton Public Schools  
Risk Management Fund  
July - May 2023-24**

Public Schools

	Budget 2023-24			YTD Actual 2023-24			YTD as % of Budget			
	Budget 2022-23			YTD Actual 2022-23			YTD as % of Budget			
Revenues										
Local Revenue	\$	-	\$	-	0.00%	\$	-	\$	143,885	100.00%
Intermediate Revenue		-		-	0.00%		-		-	0.00%
State Revenue		-		-	0.00%		-		-	0.00%
Federal Revenue		-		-	0.00%		-		-	0.00%
Transfers/Other Resources		(1,997,448)		(1,997,448)	100.00%		1,545,236		1,186,952	76.81%
Total Risk Management Fund Revenues	\$	(1,997,448)	\$	(1,997,448)	100.00%	\$	1,545,236	\$	1,330,837	86.13%
Expenditures										
Salaries	\$	-	\$	-	0.00%	\$	-	\$	-	0.00%
Benefits		-		-	0.00%		-		-	0.00%
Purchased Professional Services		-		-	0.00%		-		-	0.00%
Purchased Property Services		-		-	0.00%		-		(24,659)	0.00%
Other Purchased Services		-		-	0.00%		1,468,236		1,185,681	80.76%
Supplies & Materials		-		-	0.00%		-		-	0.00%
Property		-		-	0.00%		-		(10,950)	0.00%
Other Objects		-		-	0.00%		77,000		3,999	5.19%
Other Uses of Funds		-		-	0.00%		-		-	0.00%
Total Risk Management Fund Expenditures	\$	-	\$	-	100.00%	\$	1,545,236	\$	1,154,071	74.69%
Beginning Fund Balance	\$	1,997,448	\$	1,997,448		\$	1,642,387	\$	1,642,387	
Net Change in Fund Balance	\$	(1,997,448)		(1,997,448)			-		176,766	
Fund Balance Year to Date	\$	-	\$	-		\$	1,642,387	\$	1,819,153	



**Mapleton Public Schools  
Colorado Preschool Fund  
July - May 2023-24**

	<b>Budget 2023-24</b>	<b>YTD Actual 2023-24</b>	<b>YTD as % of Budget</b>		<b>Budget 2022-23</b>	<b>YTD Actual 2022-23</b>	<b>YTD as % of Budget</b>
<b>Revenues</b>							
Local Revenue	\$ 880,117	\$ 1,018,397	115.71%		\$ 963,612	\$ 1,140,104	118.32%
Intermediate Revenue	-	-	0.00%		-	-	0.00%
State Revenue	3,008,399	3,126,603	103.93%		-	-	0.00%
Federal Revenue	-	-	0.00%		-	-	0.00%
Transfers/Other Resources	1,942,957	1,942,957	100.00%		3,790,745	3,388,122	89.38%
<b>Total Colorado Preschool Fund Revenues</b>	<b>\$ 5,831,473</b>	<b>\$ 6,087,958</b>	<b>104.40%</b>		<b>\$ 4,754,357</b>	<b>\$ 4,528,227</b>	<b>95.24%</b>
<b>Expenditures</b>							
Salaries	\$ 4,330,940	\$ 3,442,062	79.48%		\$ 4,051,768	\$ 3,184,336	78.59%
Benefits	1,329,826	1,077,361	81.02%		1,312,406	1,023,298	77.97%
Purchased Professional Services	20,582	20,937	101.73%		12,426	14,135	113.75%
Purchased Property Services	6,640	5,649	85.07%		6,723	5,220	77.64%
Other Purchased Services	11,581	4,849	41.87%		5,600	45,167	806.55%
Supplies & Materials	104,404	80,880	77.47%		197,186	148,147	75.13%
Property	10,000	7,208	72.08%		10,000	1,289	12.89%
Other Objects	17,500	12,061	68.92%		15,502	12,049	77.72%
Other Uses of Funds	-	-	0.00%		-	-	0.00%
<b>Total Colorado Preschool Fund Expenditures</b>	<b>\$ 5,831,473</b>	<b>\$ 4,651,007</b>	<b>79.76%</b>		<b>\$ 5,611,611</b>	<b>\$ 4,433,641</b>	<b>79.01%</b>
Beginning Fund Balance	\$ -	\$ -			\$ (76,990)	\$ (76,990)	
Net Change in Fund Balance	-	1,436,951			(857,254)	94,586	
<b>Fund Balance Year to Date</b>	<b>\$ -</b>	<b>\$ 1,436,951</b>			<b>\$ (934,244)</b>	<b>\$ 17,596</b>	



**Mapleton Public Schools  
Nutrition Services Fund  
July - May 2023-24**

Public Schools

	Budget 2023-24	YTD Actual 2023-24	YTD as % of Budget	Budget 2022-23	YTD Actual 2022-23	YTD as % of Budget
Revenues						
Local Revenue	\$ 220,027	\$ 252,629	114.82%	\$ 647,685	\$ 565,670	87.34%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	865,233	907,445	104.88%	145,924	110,268	75.57%
Federal Revenue	2,577,328	3,014,069	116.95%	2,877,783	2,754,399	95.71%
Transfers/Other Resources	-	-	0.00%	-	-	0.00%
Total Nutrition Services Fund Revenues	\$ 3,662,588	\$ 4,174,143	113.97%	\$ 3,671,392	\$ 3,430,337	93.43%
Expenditures						
Salaries	\$ 1,689,556	\$ 1,266,824	74.98%	\$ 1,607,914	\$ 1,227,477	76.34%
Benefits	520,130	379,891	73.04%	475,434	375,079	78.89%
Purchased Professional Services	75,110	50,062	66.65%	123,898	103,940	83.89%
Purchased Property Services	82,600	58,657	71.01%	60,000	68,622	114.37%
Other Purchased Services	6,500	8,962	137.88%	-	6,787	100.00%
Supplies & Materials	1,677,626	1,259,352	75.07%	1,735,289	1,145,250	66.00%
Property	-	15,979	100.00%	21,950	22,228	101.26%
Other Objects	851,500	4,269	0.50%	854,800	1,288	0.15%
Other Uses of Funds	-	-	0.00%	-	-	0.00%
Total Nutrition Services Fund Expenditures	\$ 4,903,022	\$ 3,043,997	62.08%	\$ 4,879,285	\$ 2,950,669	60.47%
Beginning Fund Balance	\$ 2,453,838	\$ 2,453,838		\$ 2,602,797	\$ 2,602,797	
Net Change in Fund Balance	(1,240,434)	1,130,146		(1,207,893)	479,667	
Fund Balance Year to Date	\$ 1,213,404	\$ 3,583,984		\$ 1,394,904	\$ 3,082,465	



**Mapleton Public Schools  
Grants Fund  
July - May 2023-24**

**Revenues**

	Budget 2023-24	YTD Actual 2023-24	YTD as % of Budget	Budget 2022-23	YTD Actual 2022-23	YTD as % of Budget
Local Revenue	\$ 58,827	\$ 71,772	122.01%	\$ 45,000	\$ 108,221	240.49%
Intermediate Revenue	\$ -	-	0.00%	-	-	0.00%
State Revenue	\$ 2,093,677	1,055,391	50.41%	714,901	633,680	88.64%
Federal Revenue	\$ 5,500,814	3,817,572	69.40%	9,173,523	7,878,768	85.89%
Transfers/Other Resources	\$ 100,638	55,417	55.07%	26,035	-	0.00%
<b>Total Grants Fund Revenues</b>	<b>\$ 7,753,956</b>	<b>\$ 5,000,151</b>	<b>64.49%</b>	<b>\$ 9,959,459</b>	<b>\$ 8,620,668</b>	<b>86.56%</b>

**Expenditures**

Salaries	\$ 1,730,752	\$ 1,493,607	86.30%	\$ 3,976,379	\$ 4,263,064	107.21%
Benefits	\$ 481,166	447,243	92.95%	1,506,948	1,278,706	84.85%
Purchased Professional Services	\$ 1,212,417	832,264	68.65%	10,975	820,129	7472.70%
Purchased Property Services	\$ 13,350	37,336	279.67%	-	19,879	100.00%
Other Purchased Services	\$ 560,165	466,516	83.28%	118,914	794,081	667.78%
Supplies & Materials	\$ 719,140	158,474	22.04%	1,597,444	158,978	9.95%
Property	\$ 125,613	207,025	164.81%	1,042,219	638,331	61.25%
Other Objects	\$ 2,855,937	1,178,213	41.25%	1,706,580	927,360	54.34%
Other Uses of Funds	\$ -	-	0.00%	-	-	0.00%
<b>Total Grants Fund Expenditures</b>	<b>\$ 7,698,539</b>	<b>\$ 4,820,680</b>	<b>62.62%</b>	<b>\$ 9,959,459</b>	<b>\$ 8,900,529</b>	<b>89.37%</b>
Beginning Fund Balance	\$ (55,417)	\$ (55,417)		\$ (504,882)	\$ (504,882)	
Net Change in Fund Balance	\$ 55,417	179,471		-	(279,861)	
<b>Fund Balance Year to Date</b>	<b>\$ -</b>	<b>\$ 124,055</b>		<b>\$ (504,882)</b>	<b>\$ (784,744)</b>	



**Mapleton Public Schools  
Student Activities Fund  
July - May 2023-24**

Public Schools

	Budget 2023-24			YTD Actual 2023-24			YTD as % of Budget			Budget 2022-23			YTD Actual 2022-23			YTD as % of Budget		
Revenues																		
Local Revenue	\$	-		\$	334,416		100.00%			\$	-		\$	226,252		100.00%		
Intermediate Revenue		-			-		0.00%				-			-		0.00%		
State Revenue		-			-		0.00%				-			-		0.00%		
Federal Revenue		-			-		0.00%				-			-		0.00%		
Transfers/Other Resources		-			-		0.00%				-			-		0.00%		
Total Student Activities Fund Revenues	\$	-		\$	334,416		100.00%			\$	-		\$	226,252		100.00%		
Expenditures																		
Salaries	\$	-		\$	3,668		100.00%			\$	-		\$	-		0.00%		
Benefits		-			808		100.00%				-			-		0.00%		
Purchased Professional Services		-			233		100.00%				-			-		0.00%		
Purchased Property Services		-			-		0.00%				-			-		0.00%		
Other Purchased Services		-			(108)		0.00%				-			(1,475)		0.00%		
Supplies & Materials		247,534			304,187		122.89%				256,281			232,588		90.75%		
Property		-			-		0.00%				-			-		0.00%		
Other Objects		-			25,286		100.00%				-			-		0.00%		
Other Uses of Funds		-			-		0.00%				-			-		0.00%		
Total Student Activities Fund Expenditures	\$	247,534		\$	334,073		134.96%			\$	256,281		\$	231,113		90.18%		
Beginning Fund Balance	\$	247,534		\$	247,534					\$	258,030		\$	258,030				
Net Change in Fund Balance		(247,534)			343						(256,281)			(4,860)				
Fund Balance Year to Date	\$	-		\$	247,876					\$	1,749		\$	253,169				



**Mapleton Public Schools  
Bond Redemption Fund  
July - May 2023-24**

	<b>Budget 2023-24</b>	<b>YTD Actual 2023-24</b>	<b>YTD as % of Budget</b>	<b>Budget 2022-23</b>	<b>YTD Actual 2022-23</b>	<b>YTD as % of Budget</b>
<b>Revenues</b>						
Local Revenue	\$ 12,628,467	\$ 9,076,102	71.87%	\$ 12,371,000	\$ 9,629,905	77.84%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	-	-	0.00%	-	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	-	3	0.00%	-	-	0.00%
<b>Total Bond Redemption Fund Revenues</b>	<b>\$ 12,628,467</b>	<b>\$ 9,076,105</b>	<b>71.87%</b>	<b>\$ 12,371,000</b>	<b>\$ 9,629,905</b>	<b>77.84%</b>
<b>Expenditures</b>						
Salaries	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Benefits	-	-	0.00%	-	-	0.00%
Purchased Professional Services	8,300	2,265	27.29%	7,100	8,975	126.41%
Purchased Property Services	-	-	0.00%	-	-	0.00%
Other Purchased Services	-	-	0.00%	-	-	0.00%
Supplies & Materials	-	-	0.00%	-	-	0.00%
Property	-	-	0.00%	-	-	0.00%
Other Objects	6,982,424	3,839,310	54.99%	7,008,739	3,655,483	52.16%
Other Uses of Funds	5,637,743	5,637,742	100.00%	5,355,161	5,382,559	100.51%
<b>Total Bond Redemption Fund Expenditures</b>	<b>\$ 12,628,467</b>	<b>\$ 9,479,318</b>	<b>75.06%</b>	<b>\$ 12,371,000</b>	<b>\$ 9,047,017</b>	<b>73.13%</b>
Beginning Fund Balance	\$ 11,940,067	\$ 11,940,067		\$ 11,228,030	\$ 11,228,030	
Net Change in Fund Balance	-	(403,213)		-	582,888	
<b>Fund Balance Year to Date</b>	<b>\$ 11,940,067</b>	<b>\$ 11,536,854</b>		<b>\$ 11,228,030</b>	<b>\$ 11,810,918</b>	



**Mapleton Public Schools  
Building Fund  
July - May 2023-24**

**Revenues**

	Budget 2023-24	YTD Actual 2023-24	YTD as % of Budget
Local Revenue	\$ -	\$ 41,786	100.00%
Intermediate Revenue	-	-	0.00%
State Revenue	-	-	0.00%
Federal Revenue	-	-	0.00%
Transfers/Other Resources	-	-	0.00%
<b>Total Building Fund Revenues</b>	<b>\$ -</b>	<b>\$ 41,786</b>	<b>100.00%</b>

**Expenditures**

Salaries	-	\$ -	0.00%
Benefits	-	-	0.00%
Purchased Professional Services	529,607	18,400	3.47%
Purchased Property Services	-	-	0.00%
Other Purchased Services	-	-	0.00%
Supplies & Materials	-	-	0.00%
Property	-	102,043	100.00%
Other Objects	1,588,822	-	0.00%
Other Uses of Funds	-	-	0.00%
<b>Total Building Fund Expenditures</b>	<b>\$ 2,118,429</b>	<b>\$ 120,443</b>	<b>5.69%</b>

Beginning Fund Balance	\$ 2,118,429	\$ 2,118,429
Net Change in Fund Balance	(2,118,429)	(78,657)
<b>Fund Balance Year to Date</b>	<b>\$ -</b>	<b>\$ 2,039,772</b>

Budget 2022-23	YTD Actual 2022-23	YTD as % of Budget
\$ -	\$ 9	100.00%
-	-	0.00%
-	225,925	100.00%
-	-	0.00%
36,500,000	(164,282)	-0.45%
<b>\$ 36,500,000</b>	<b>\$ 61,652</b>	<b>0.17%</b>
\$ -	\$ -	0.00%
-	-	0.00%
-	47,150	100.00%
3,183,658	78,709	2.47%
-	-	0.00%
-	727	100.00%
-	214,011	100.00%
-	-	0.00%
-	-	0.00%
<b>\$ 3,183,658</b>	<b>\$ 340,598</b>	<b>10.70%</b>
\$ 2,323,359	\$ 2,323,359	
33,316,342	(278,946)	
<b>\$ 35,639,701</b>	<b>\$ 2,044,413</b>	



**Mapleton Public Schools  
Capital Reserve Fund  
July - May 2023-24**

	<b>Budget 2023-24</b>	<b>YTD Actual 2023-24</b>	<b>YTD as % of Budget</b>	<b>Budget 2022-23</b>	<b>YTD Actual 2022-23</b>	<b>YTD as % of Budget</b>
<b>Revenues</b>						
Local Revenue	\$ -	\$ 1,124,157	100.00%	\$ 38,115	\$ 47,323	124.16%
Intermediate Revenue	-	-	0.00%	-	-	0.00%
State Revenue	13,577,217	1,492,184	10.99%	-	-	0.00%
Federal Revenue	-	-	0.00%	-	-	0.00%
Transfers/Other Resources	5,500,000	1,000,000	18.18%	1,153,139	-	0.00%
<b>Total Capital Reserve Fund Revenues</b>	<b>\$ 19,077,217</b>	<b>\$ 3,616,341</b>	<b>18.96%</b>	<b>\$ 1,191,254</b>	<b>\$ 47,323</b>	<b>3.97%</b>
<b>Expenditures</b>						
Salaries	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Benefits	-	-	0.00%	-	-	0.00%
Purchased Professional Services	-	-	0.00%	5,000	2,750	55.00%
Purchased Property Services	145,000	-	0.00%	-	26,660	100.00%
Other Purchased Services	-	-	0.00%	-	-	0.00%
Supplies & Materials	-	-	0.00%	-	-	0.00%
Property	35,977,189	4,203,272	11.68%	532,712	41,520	7.79%
Other Objects	677,220	-	0.00%	140,956	89,189	63.27%
Other Uses of Funds	5,250,000	-	0.00%	512,586	327,587	63.91%
<b>Total Capital Reserve Fund Expenditures</b>	<b>\$ 42,049,409</b>	<b>\$ 4,203,272</b>	<b>10.00%</b>	<b>\$ 1,191,254</b>	<b>\$ 487,706</b>	<b>40.94%</b>
Beginning Fund Balance	\$ 22,972,192	\$ 22,972,194		\$ (108,893)	\$ (108,893)	
Net Change in Fund Balance	(22,972,192)	(586,931)		-	(440,383)	
<b>Fund Balance Year to Date</b>	<b>\$ -</b>	<b>\$ 22,385,263</b>		<b>\$ (108,893)</b>	<b>\$ (549,276)</b>	



**Mapleton Public Schools  
2023-24 Fund Balance Summary  
July - May 2023-24**

<b>Actual Year To Date Fund Balance July - May 2023-24</b>		<b>Budgeted Fund Balance 2023-24</b>
<b>Fund</b>		
General Fund	19,092,631	12,480,687
Risk Management Fund	-	1,997,448
Colorado Preschool Fund	1,436,951	-
Nutrition Services Fund	3,583,984	2,453,838
Grants Fund	124,055	(55,417)
Student Activities Fund	247,876	247,534
Bond Redemption Fund	11,536,854	11,940,067
Building Fund	2,039,772	2,118,429
Capital Reserve Fund	22,385,263	22,972,192

# Memo

TO: Charlotte Ciano, Superintendent  
FROM: Jill Fuller, Executive Director of Integrated Services  
DATE: June 26, 2024

**Policy:** School Board Powers and Responsibilities, Policy BBA  
**Report Type:** Decision Making  
**SUBJECT:** Adoption of Curricular Materials – Sources of Strength and Leader in Me

---

**Policy Wording:** It is the responsibility of the School Board to approve textbooks selected by the Superintendent, or designee, approving recommended courses of study.

**Policy Interpretation:** This policy is interpreted as ensuring the Board officially adopts programs and curriculum for use in the School District upon the recommendation of the Superintendent.

**Decision Requested:** District administration is requesting the Board's adoption of *Sources of Strength* and *Leader in Me* curricular materials to support student social-emotional learning throughout Mapleton.

**Report:** *Sources of Strength* strives to prevent adverse outcomes by increasing well-being, help-seeking, resilience, health coping, and belonging. *Sources of Strength* involves a peer leadership group that works collaboratively with adult advisors to promote positive campaigns for the school that encourage others to rely on their sources of strength and promote positive help-seeking behavior. *Sources of Strength* is designed to be used first with staff and then with students; coaching is built into the program. *Sources of Strength* will be available to students in kindergarten through 12<sup>th</sup> grade.

*Leader in Me* is a comprehensive Preschool through 12<sup>th</sup>-grade framework that nurtures student leadership, fosters a culture of trust, and boosts academic success. *Leader in Me* integrates highly effective practices across the three areas of leadership, culture, and academics. Similar to *Sources of Strength*, *Leader in Me* begins with adult learning and modeling and then provides students the opportunity to lead, teach, and learn from other students.

A preview of these instructional materials has been available for public comment on the Mapleton Public School website since May 24, 2024.

Approval is requested from the Board for *Sources of Strength* and *Leader in Me* curricular materials to be utilized by schools beginning in the Fall of 2024.

# Memo

TO: Charlotte Ciano, Superintendent  
FROM: Michell Ansley, Chief Academic Officer  
DATE: June 26, 2024

**POLICY:** Funding Proposals, Grants, and Special Projects, Policy DD  
**REPORT TYPE:** Decision Making  
**SUBJECT:** Request to Accept Grant Funds – Ninth Grade Success Grant – Mapleton Expeditionary School of the Arts

---

**Policy Wording:** Policy DD: Funding Proposals, Grants and Special Projects encourages the district to pursue all available sources of funding consistent with achieving the district's objectives.

Further, the policy stipulates that District administration must formally seek Board approval before accepting supplemental or special project funds if the amount is \$50,000 or greater.

**Policy Interpretation:** This policy is interpreted to require Board acceptance of grant funds to be applied toward school improvement projects.

**Decision Requested:** District administration is requesting Board approval for MESA to accept a total of \$70,060 from the *Ninth Grade Success Grant (NGSG)*, a grant opportunity through the Office of dropout prevention and student re-engagement in the Colorado Department of Education.

**Report:** The goal of the Ninth Grade Success Grant is to increase the number of 9th-grade students with the skills they need to successfully reach 10th grade on track and on time. Students who reach 10th grade on track and on time are more likely to persist and graduate high school with their peers.

Key components of a Ninth-grade success program include:

- **Ninth Grade Success Team:** Creating a cross-disciplinary success team of ninth-grade teachers and support staff that meets regularly to identify and implement individual and group strategies to support ninth-grade students.
- **Data System:** Implementing a data system that provides real-time access to data concerning a student's behavior, attendance, and grades and can be disaggregated.
- **Instructional Support:** Providing instructional support for ninth-grade students including attendance support, content-specific academic interventions, tutoring, course-completion programs, social-emotional learning, and trauma-informed instruction;
- **Transition Programs:** Based on data for incoming students, implement transition programs and support for school staff to better support 9th-grade students.

Colorado's Ninth Grade Success Grant Program, created in SB19-246, was signed into law in May 2019. MESA applied for two years of implementation funding and the district commits to a 15% match of grant funds.

District administration recommends approval of this two-year grant to support MESA's school improvement plan following the loss of seventh and eighth grade and to help mitigate MESA's declining enrollment.

# *Memo*

TO: Board of Education  
FROM: Mike Crawford, Superintendent  
DATE: June 26, 2024

**Policy:** Professional Staff Recruiting and Hiring, Policy CC  
**Report Type:** Decision Making  
**SUBJECT:** Administrative Assignments

---

**Policy Wording:** ...The Superintendent shall have freedom to create an administrative structure as appropriate for supervision and accountability throughout the District.

**Policy Interpretation:** This policy is interpreted as requiring the superintendent to notify the Board of Education regarding the administrative assignments each year.

**Decision Requested:** The Superintendent recommends the following administrative plan for the 2024-2025 school year.

Academy High School	School Director	Edgar Torres
	Asst. Director	Matt Coates
Achieve Academy	School Director	Kevin King
	Asst. Director	Sharon Forbes
Adventure Elementary	School Director	Sarah Kopperud
	Asst. Director	Marisa Abreo
Clayton Partnership School	School Director	Lanaye Smith
	Asst. Director	Jolene Durrant
Explore Elementary	School Director	Kim Peebles
	Asst. Director	Karen Hoppis
Global Primary Academy	School Director	Laura Nelson
	Asst. Director	Brieanna Schwab
Global Intermediate Academy	School Director	Tyler Eaton
	Asst. Director	Melissa Berry
Global Leadership Academy	School Director	Tiffany Dragoo
	Asst. Director	Meghan Dekam
Mapleton Early Career Prep	School Director	Robin Graham
	Asst. Director	Connor Corrigan
Mapleton Expeditionary	School Director	Annaleah Bloom
School of the Arts	Asst. Director	Ryan Fuss
Mapleton On-Line School	School Director	Amber Von der Hofen
Meadow Community School	School Director	Jill Bolton
	Asst. Director	Emelina Pacheco
Monterey Community School	School Director	Connie Io
	Asst. Director	Paul Stecina

North Valley School for Young Adults	School Director	Jim Lefebvre
Performing Arts School On Broadway	School Director	Jackson Westenskow
Preschool on Poze	Asst. Director	Lindzy Molinaro
Trailside Academy	School Director	Ryan Fiore
	School Director	Jessie Massey
	Asst. Director	Chua Vue
Valley View School of Innovation	School Director	Julianne Hazah
Welby Community	School Director	Danielle Dickson
School of the Arts	Asst. Director	Garrett Gabalis
York International	School Director	Ericksen Van Etten
	Asst. Director	Jennifer Malouf
	Asst. Director	Ben Schneider
Deputy Superintendent		Erica Branscum
Chief Academic Officer		Michell Ansley
Chief Financial Officer		Eduard Storz
Chief Operations Officer		Dave Sauer
Executive Director, Integrated Services		Jill Fuller
Executive Director, Accreditation/Accountability/Assessment		Brian Fuller
Chief Communications Officer		Melissa Johnson
Director, Talent Management		Ingrid Marin
Director, Technology		Todd Pugliese
Director, Assessment		Eleanor Burns
Director, Athletics & Student Activities		Pat Weir
Director, Business Services		Jennifer Meyn
Director, CTE Program		Chris Byrd
Director, Early Childhood		Kristen Morel
Director, Integrated Services, Special Populations		A.J. Staniszewski
Director, Nutrition Services		Lindsay Hull
Director, Operations		Tara McMachen
Director, Performing Arts		Robin Cutting
Director, Security & Safe School Environments		Daniel Jimenez
Director, Teaching & Learning Services		Allyson Mallory
Director, Teaching & Learning Services		Karla Gruenwald
Assistant Director, Performing Arts		Melissa Weyer
Assistant Director, Teaching & Learning Services		Brad Russell
Assistant Director, Integrated Services, Student Support		Rachel Coppinger
Educator Pathway Coordinator		Toni Booth
Multilingual Program Coordinator		Alexis Lauffenburger
Nurse Administrator		Monica Ycaza
Student & Family Engagement Coordinator		Ronaldo Ortiz

# Memo

TO: Charlotte Ciano, Superintendent  
FROM: Eduard Storz, CFO  
DATE: June 26, 2024

**POLICY:** Budget Adoption Process, Policy DBG  
**REPORT TYPE:** Decision Preparation  
**SUBJECT:** Budget Adoption FY 2024-2025

---

**Policy Wording:** The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year. The adopted budget shall be posted online within 60 days in accordance with the Public School Financial Transparency Act.

**Policy Interpretation:** This policy is interpreted as requiring district administration to seek Board approval for the annual budget adoption.

**Decision Requested:** District administration requests the adoption of the proposed budget as presented at the May 22, 2024, board meeting.

**Report:** Colorado law requires the Board of Education of each school district to adopt an appropriation resolution at the time it adopts the annual budget. The appropriation resolution shall specify the amount of money appropriated to each fund; except that the operating reserve authorized by section 22-44-106 (2) shall not be subject to appropriation for the fiscal year covered by the budget, and except that the appropriation resolution may, by reference, incorporate the budget as adopted by the board of education for the current fiscal year.

The amounts appropriated to a fund shall not exceed the amount thereof as specified in the adopted budget. (1 C.R.S. 22-44-107).

	Budgeted Expenditures	Budgeted Transfers	Total Appropriation
General Fund	105,093,017	2,859,855	107,952,872
Preschool Fund	6,553,310		6,553,310
Nutrition Services Fund	4,638,420		4,638,420
Grants Fund	7,057,760		7,057,760
Student Activities Fund	325,000		325,000
Fee Supported Fund	150,000		150,000
Bond Redemption Fund	12,006,230		12,006,230
Building Fund	2,095,697		2,095,697
Capital Reserve Fund	59,365,000		59,365,000
Total Fiscal Year 2024-2025 Proposed Budget Appropriation			200,144,289

Be it resolved by the Board of Education of Mapleton Public Schools in Adams County, Colorado, that the amounts shown in the schedule above be appropriated to each fund as specified in the "Adopted Budget" for the ensuing fiscal year beginning July 1, 2024, and ending June 30, 2025.

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Signature, Board President (1C.R.S. 22-44-110(4))      Date of Budget Adoption



# *Memo*

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TO: Charlotte Ciano, Superintendent  
FROM: Eduard Storz, CFO  
DATE: June 26, 2024

**POLICY:** Financial Administration, Policy DAB  
**REPORT TYPE:** Decision Preparation  
**SUBJECT:** Use of Fund Balance Report

---

**Policy Wording:** The Superintendent shall take reasonable steps to ensure that only funds that have been received in the fiscal year to date are expended, unless authorized by Board resolution.

**Policy Interpretation:** This policy is interpreted as requiring District administration to seek board approval when any portion of the fund balance is budgeted to be spent.

**Decision Requested:** District administration requests Board approval for the use of fund balance as set forth in this document.

**Report:** Colorado law states: "If any portion of the beginning fund balance is used to cover expenditures, inter-fund transfers, or reserves, a specific resolution must be adopted by the local board of education authorizing the use of that portion of the beginning fund balance in the school district's budget. The resolution shall specify at a minimum:

- The amount of the beginning fund balance to be spent under the budget.
- The purpose for which the expenditure is needed.
- The district's plan to ensure the use of the beginning fund balance will not lead to an ongoing deficit.

**Preschool Fund:** The projected beginning fund balance in this fund is \$76,912. The FY 24-25 budget appropriation includes the use of \$76,912 of this projected fund balance. This fund is partially funded by a transfer from the General Fund so we are using all available resources in the fund before transferring additional amounts to fund ongoing operations.

**Food Service Fund:** The projected beginning fund balance in this fund is \$2,451,374. The FY 24-25 budget appropriation includes the use of \$154,628 of fund balance as part of a planned spend down. The Food Service Fund is required by CDE to limit the amount of fund balance it carries over from year to year.

**Building Fund:** The projected beginning fund balance in this fund is \$2,070,697. The FY 24-25 budget appropriation includes the use of \$2,070,697 of this fund balance. The remaining fund balance in the Building Fund is from grant reimbursements and miscellaneous revenue sources related to the 2016 bond election. We are budgeting the funds so spending can occur as projects are identified.

**Capital Reserve:** The projected beginning fund balance in this fund is \$13,946,545. The FY 24-25 budget appropriation includes the use of \$13,079,958 of this fund balance. These funds represent remaining COP and BEST grant reimbursements obtained in fiscal years 2023 and 2024 that will need to be spent in fiscal year 2025 to complete the Meadow construction project.

# *Memo*

TO: Charlotte Ciano, Superintendent  
FROM: Eduard Storz, Chief Financial Officer  
DATE: June 26, 2024

**POLICY:** Loan Programs (Funds from State Tax Sources), Policy DEB

**REPORT TYPE:** Decision

**SUBJECT:** Participation in the State Treasurer's Interest-Free Loan Program FY 2024-2025

---

**Policy Wording:** When it becomes evident that a general fund cash deficit will occur in any month, the Superintendent of Mapleton Public Schools (the "District") shall notify the Board of Education (the "Board"). The notice shall explain the need for a loan and the requested amount. Under such circumstances, the Board may elect to participate in an interest-free or low-interest loan program through the State Treasurer's Office by adopting a resolution approving the amount of the loan prior to the loan being made. The loan may not exceed the amount certified by the District's Superintendent. However, the Superintendent may not apply for such a loan without a resolution from the Board. The State Treasurer shall determine the method for calculating cash deficits and appropriate reporting mechanisms.

**Policy Interpretation:** This policy is interpreted as requiring district administration to seek Board approval for participation in the State Treasurer's Interest-Free Loan Program with repayment due within the current fiscal year.

**Decision Requested:** District administration is recommending approval for participation in this program in the amount up to but not to exceed \$ 15,000,000.

**Report:** Each year, the district reviews its cash-flow projections to determine if there will be enough cash on hand every month to meet the needs of our payroll and expenditure accounts. Because the district is projected to receive over 50% of its General Fund revenue through property taxes in March, April, and May, it is possible for the district to run low on cash until the next tax collection cycle starts in March. Current analysis has determined this may again be the case in our upcoming fiscal year.

To address this, the district is recommending participation in the State Treasurer's Interest-Free Loan Program again this year. Pursuant to C.R.S. 29-15-112 and 22-54-110, the State Treasurer is authorized to issue short-term debt in order to make interest-free loans to participating Colorado school districts to alleviate temporary general fund cash flow deficits expected to be experienced by such participating districts during each fiscal year. Each District must adopt a resolution pledging repayment of its loan from property-tax revenues received by the District during the period of March through June of the fiscal year and must execute a promissory note to the Treasurer to evidence its repayment obligation.

The district administration has completed the estimation spreadsheet provided by the state and is recommending a resolution authorizing \$15,000,000. The amount borrowed will be directly attributed to actual need but may not exceed the amount authorized by the Board in this resolution.

Beginning in March, school districts must remit all property taxes received to the Treasury, up to current loan balances. All outstanding loans MUST be repaid no later than June 25th or the following business day if the 25th falls on a weekend.

**CERTIFIED RECORD**

**OF**

**PROCEEDINGS OF**

**THE BOARD OF EDUCATION OF**

**Mapleton Public Schools**

**RELATING TO A RESOLUTION**

**AUTHORIZING THE DISTRICT'S PARTICIPATION IN THE**

**STATE TREASURER'S**

**INTEREST-FREE LOAN PROGRAM**

**FOR COLORADO SCHOOL DISTRICTS**

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**State of Colorado**  
**Interest-Free Loan Program**  
**School District Local Proceedings Certificate**

\_\_\_\_\_ **Mapleton Public Schools** \_\_\_\_\_

As the Secretary or Assistant Secretary of the Board of Education of the above-referenced School District (the “District”), I do hereby certify that:

1. Attached is a true and correct copy of a resolution (the “Resolution”) adopted by the Board of Education (the “Board”) of the District at a regular or special meeting held on the date indicated on the signature page of the Resolution. The Resolution authorizes the participation by the District in the Colorado State Treasurer’s Interest-Free Loan Program for the District’s fiscal year 2024-25.

2. Such meeting was duly noticed and all proceedings relating to the adoption of the Resolution were conducted in accordance with all applicable bylaws, rules, and resolutions of the District, in accordance with the normal procedures of the District relating to such matters, and in accordance with applicable constitutional provisions and statutes of the State of Colorado.

3. The Resolution was duly moved, seconded, and adopted at such meeting by the affirmative vote of a majority of the members of the Board as follows:

<u>Board Member</u>	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstaining</u>
[Insert names of Board Members below.]	[Check action taken by Board Members.]			
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

4. The Resolution was duly approved by the Board, signed by the President or Vice President of the Board, sealed with the District’s seal, attested by the Secretary or Assistant Secretary of the Board, and recorded in the minutes of the Board.

5. The above certifications are being made by me in my official capacity as the Secretary or Assistant Secretary of the District, as evidenced by my signature on this 26th day of June 2024.

By \_\_\_\_\_  
[sign above] as Secretary or Assistant Secretary

Printed Name \_\_\_\_\_  
[print the name of the person signing above]



**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE PARTICIPATION BY THE DISTRICT IN THE STATE TREASURER'S INTEREST-FREE LOAN PROGRAM FOR COLORADO SCHOOL DISTRICTS AND BORROWING UNDER SUCH PROGRAM IN AN AGGREGATE PRINCIPAL AMOUNT UP TO \$ 15,000,000 ; ESTABLISHING THE TERMS AND PROVISIONS OF LOANS TO THE DISTRICT PURSUANT TO SUCH PROGRAM; PROVIDING FOR THE PAYMENT OF AND SECURITY FOR SUCH LOANS; AND AUTHORIZING THE EXECUTION, DELIVERY AND ACCEPTANCE OF DOCUMENTS IN CONNECTION WITH THE LOANS.**

WHEREAS, this District is a school district, political subdivision, and body corporate, duly organized and existing under the laws of the State (capitalized terms in these preambles shall have the meanings set forth in Section 1.02 of this Resolution, except as otherwise indicated); and

WHEREAS, the District expects to receive Taxes and other revenues for Fiscal Year 2024-25 that are to be credited to the General Fund of the District; and

WHEREAS, the District has estimated the anticipated Taxes and other revenues to be credited to the General Fund and the budgeted expenditures to be made from the General Fund in Fiscal Year 2024-25 and has concluded that cash flow management problems will occur during such period because the Taxes will not be received in time to pay the District's projected budgeted expenses; and

WHEREAS, pursuant to the Loan Program Statutes and upon approval of an application to participate, the State Treasurer is to make available to State school districts in any month of the budget year interest-free loans from the proceeds of Loan Program Notes to alleviate cash flow deficits; and

WHEREAS, no Loan can be made to the District unless the District has demonstrated, through the submission of actual or projected financial or budgetary statements required by the State Treasurer, that a General Fund cash deficit will exist for the month in which the Loan is to be made and that the District has the ability to repay the Loan by Wednesday, June 25, 2025; and

WHEREAS, in order to receive an interest-free Loan, the Chief Financial Officer of the District and the District Superintendent must present a request to the Board to participate in the Loan Program and to have Loan Program Notes issued on its behalf, and the Board must approve or disapprove, by majority vote, the participation of the District in the Loan Program; and

WHEREAS, upon approval by the Board, the Authorized Officers must certify to the State Treasurer the aggregate amount of Loan Program Notes which are to be issued by the State Treasurer on behalf of the District and thereafter, the Board is not required to give approval for an interest-free Loan made from proceeds of the Loan Program Notes up to the Maximum Principal Amount; and

WHEREAS, the Board has found and determined that participating in the Loan Program is in the best interests of the District and its residents to alleviate its cash flow deficits, and that the District should become a Participant under the Loan Program;

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF EDUCATION, AS FOLLOWS:

## ARTICLE I

### DEFINITIONS

**Section 1.01. Incorporation of Preambles.** The preambles hereto are incorporated herein for all purposes.

**Section 1.02. Definitions.** The following terms shall have the following meanings unless the text expressly or by necessary implication requires otherwise:

*“Authorized Officers”* means the Superintendent of the District and the Chief Financial Officer of the District.

*“Board”* means the Board of Education of the District.

*“Business Day”* means any day on which financial institutions are open for business in the State.

*“Closing Date”* means the first date on which there is issued a series of Loan Program Notes, a portion of the proceeds of which are to be used to fund the Loans, or such later date as may be agreed to by the State Treasurer.

*“Code”* means the Internal Revenue Code of 1986, as amended from time to time, including all applicable regulations (final, temporary, and proposed), rulings, and decisions.

*“County Treasurer”* means the treasurer of each county of the State in which the District imposes Taxes.

*“Default”* means an event, act, or occurrence which with notice or lapse of time, or both, would become an Event of Default hereunder.

*“Default Rate”* means the interest rate, or the weighted average interest rate, paid by the State Treasurer on the Loan Program Notes.

*“Default Taxes”* means ad valorem taxes on real and personal property received or to be received by the District after the Maturity Date that are required to be credited to the General Fund and that are available for payment of the Defaulted Note pursuant to Section 22-54-110(2)(c) of the Colorado Revised Statutes.

*“Defaulted Note”* means the District Note to the extent any of the Principal Amount remains unpaid on the Maturity Date.

*“District”* means the school district of the State of Colorado identified as such on the signature page hereof and its successors by operation of law.

*“District Disclosure Document”* means a document or set of documents, including any attachments, exhibits, addenda, supplements or amendments thereto, setting forth, among other

matters, financial information regarding the District and information relating to this Resolution and the District's obligations hereunder, but, for the purposes of this Resolution, does not include financial information regarding any other Participant or information relating to any other Participant's obligations.

*"District Note"* means the note issued by the District under this Resolution to evidence the obligation of the District to repay the Loans, which note shall not exceed the Maximum Principal Amount. References herein to the District Note shall include the Defaulted Note unless the context expressly or by necessary implication indicates otherwise.

*"Draw Down Dates"* means, for each month, the seventh, seventeenth, and twenty-seventh day of such month, or such other day as may be mutually agreed to in writing by one of the Authorized Officers and the State Treasurer. If any of such days are not a Business Day, the Draw Down Date for such day shall be the next succeeding day which is a Business Day.

*"Event of Default"* means any occurrence or event specified in Section 6.01 hereof.

*"Fiscal Year"* means the fiscal year of the District, currently commencing July 1 of each year.

*"Fiscal Year 2024-25"* means the District's fiscal year beginning July 1, 2024 and ending June 30, 2025.

*"General Fund"* means the General Fund of the District established and maintained as required under State law.

*"Loan"* means the aggregate amount of moneys loaned by the State Treasurer to the District from time to time from the proceeds of the Loan Program Notes.

*"Loan Program"* means the State Treasurer's Interest-Free Loan Program for Colorado School Districts authorized pursuant to the Loan Program Statutes.

*"Loan Program Notes"* means the tax and revenue anticipation notes issued from time to time during Fiscal Year 2024-25 by the State Treasurer on behalf of the Participants.

*"Loan Program Statutes"* means, collectively, Sections 29-15-112 and 22-54-110 of the Colorado Revised Statutes.

*"Maturity Date"* means the maturity date of the District Note, being June 25, 2025.

*"Maximum Principal Amount"* means the maximum aggregate principal amount evidenced by the District Note, which shall be the amount set forth in the title to this Resolution or such lesser amount as may be established in accordance with Section 2.02(a) hereof.

*"Participants"* means the various Colorado school districts that are participating in the Loan Program during Fiscal Year 2024-25, including the District.

*"Payment Obligation"* means the Principal Amount of the District Note and, if the District Note is a Defaulted Note interest thereon at the Default Rate, until such amounts are paid in full.

*“Principal Amount”* means, as of any time, the outstanding principal amount of the District Note, which amount shall equal the aggregate amount of the Loans made to the District which have not been repaid.

*“Resolution”* means this resolution, as amended and supplemented from time to time.

*“State”* means the State of Colorado.

*“State Treasurer”* means the Treasurer of the State of Colorado.

*“Taxes”* means ad valorem taxes on real and personal property received by the District on and after March 1, 2025, to and including June 30, 2025, that are required to be credited to the General Fund.

**Section 1.03. Rules of Construction.** Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context otherwise indicates, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include corporations and associations, including public bodies as well as natural persons.

The use of the terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms refer to this Resolution.

References to numbered Sections or to lettered Exhibits refer to the Sections of and Exhibits attached to this Resolution that bear those numbers or letters, respectively.

All the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein, and to sustain the validity hereof.

## ARTICLE II

### **AUTHORIZATION TO ISSUE DISTRICT NOTE AND PARTICIPATE IN LOAN PROGRAM, GENERAL TERMS AND PROVISIONS OF THE DISTRICT NOTE AND FORM OF DISTRICT NOTE**

**Section 2.01. Authorization.** The District is hereby authorized to participate in the Loan Program for Fiscal Year 2024-25. The District hereby authorizes the issuance and delivery of the District Note to the State Treasurer, in the Maximum Principal Amount, for the purpose of enabling the payment of Fiscal Year 2024-25 expenses of the District when cash flow deficits occur.

#### **Section 2.02. Maturity, Principal Amount and Interest on Defaulted Note.**

(a) The District Note shall be issued in the form of a single note payable to the State Treasurer, the outstanding Principal Amount of which shall be equal to the Loans made by the State Treasurer to the District. The aggregate, outstanding Principal Amount evidenced by the District Note shall not exceed the Maximum Principal Amount. The Maximum Principal Amount of the District Note shall, prior to the issuance thereof, be reduced from the amount set forth in the title to this Resolution to the maximum amount which qualifies for Loans under the Loan Program in the event that the amount set forth in the title is greater than the maximum qualifying amount under the Loan Program Statutes.

(b) The District Note shall be dated the date of its execution in accordance with Section 2.03 hereof, shall mature on the Maturity Date, and shall bear no interest on the outstanding Principal Amount through the Maturity Date. The State Treasurer is hereby authorized to maintain records on behalf of the District which reflect the outstanding Principal Amount due under the District Note; such records shall reflect the date(s) and amount(s) of Loans to, and repayments of Loans by, the District. If the Principal Amount of the District Note is not paid in full to the State Treasurer on or prior to the Maturity Date, the District Note shall become a Defaulted Note and the unpaid portion thereof shall bear interest thereafter at the Default Rate until all amounts due under the Defaulted Note are paid in full.

(c) Both the Principal Amount of and interest (if any) on the District Note shall be payable in lawful money of the United States of America. Upon the Maturity Date of the District Note, if the Payment Obligation on the District Note has been paid in full, or upon such later date as all of the Payment Obligation has been paid in full, the State Treasurer shall mark the District Note as paid in full and shall return the District Note to the District.

### **Section 2.03. Execution and Delivery.**

(a) The President of the Board is hereby authorized to have control of the District Note, and all necessary records and proceedings pertaining thereto, prior to the issuance and delivery of the District Note.

(b) The District Note shall be executed on behalf of the District by the President or Vice President of the Board and attested by the Secretary or Assistant Secretary of the Board, by their manual signatures, and the official seal of the District (if any) shall be impressed or placed in facsimile thereon. Such facsimile seal (if any) on the District Note shall have the same effect as if the official seal of the District had been manually impressed upon the District Note.

(c) Subject to Section 3.01 hereof, the officers referenced in this Section shall, on or before the Closing Date, issue and deliver or cause to be delivered the District Note to the State Treasurer in exchange for the right, during Fiscal Year 2024-25, to borrow from the State Treasurer an aggregate amount not to exceed the Maximum Principal Amount. In case any officer whose signature shall appear on the District Note shall cease to be such officer before the delivery of the District Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

**Section 2.04. Early Repayment.** The Principal Amount of the District Note may be prepaid in whole or in part at any time prior to the Maturity Date.

**Section 2.05. Form of District Note.** The form of the District Note shall be substantially as set forth in Exhibit A to this Resolution, which is incorporated herein for all purposes, and the blanks in such form shall be filled in with appropriate amounts and information.

## **Section 2.06. District Disclosure.**

(a) The purpose of this Section is to provide compliance with applicable securities laws relating to disclosure of information regarding the District in connection with the execution and delivery by the State Treasurer of the Loan Program Notes and the participation in the Loan Program by the District.

(b) The District agrees to provide to the State Treasurer demographic and financial information concerning the District relevant to the District's obligations under this Resolution, and authorizes the State Treasurer to provide such information, on behalf of the District, to such other parties as the State Treasurer deems necessary and in the best interests of the District in order to consummate the transactions contemplated herein and under the Loan Program. The District covenants that, with respect to the District's operations or description as of the Closing Date and as of the date provided, whether prior to or following the Closing Date, the information so provided will not contain any untrue statement of a material fact, and will not omit any material fact necessary to prevent such statements or information so provided, in light of the circumstances under which they are made, from being misleading.

(c) The Authorized Officers of the District are hereby authorized and directed to certify as to the accuracy and completeness of each District Disclosure Document in the form set forth in the District's covenant in paragraph (b) of this Section.

**Section 2.07. No Transfer of District Note.** The District Note shall be payable to and registered in the name of the State Treasurer. The District Note is not subject to transfer.

**Section 2.08. No Joint Obligation.** The Loan Program will include the issuance of notes of other Participants in addition to the District. The obligation of the District to make payments on or in respect to its District Note does not represent a joint obligation with any other Participant and is strictly limited to the Payment Obligation under this Resolution.

## **ARTICLE III**

### **ISSUANCE CONDITION, LOANS AND CASH FLOW REPORTING**

**Section 3.01. Condition to Issuance of District Note.** Following the adoption of this Resolution and prior to any Loans being requested or made, in the event that the District is notified by the State Treasurer that the District has failed to comply with the Loan Program Statutes or any administrative rules applicable to or regarding the Loan Program, no Loans shall be made and the District Note shall have no legal effect.

**Section 3.02. Loans.** An aggregate amount up to but not exceeding the Maximum Principal Amount may be drawn upon and expended by the District from time to time to fund a General Fund cash flow deficit occurring during Fiscal Year 2024-25. The Authorized Officers are hereby authorized to certify to the State Treasurer the amount of the actual General Fund cash flow deficit with respect to each periodic request for a Loan draw. The District hereby acknowledges that the State Treasurer will disburse funds only on each Draw Down Date upon submittal, not later than the tenth Business Day of each month, of a requisition for the following three draws in the form and in the manner prescribed by the State Treasurer pursuant to the Loan

Program. The Authorized Officers are hereby authorized and directed to provide the State Treasurer with payment instructions describing how such Loan draw disbursements will be paid to the District.

### **Section 3.03. Projected Cash Flows and Ongoing Reporting.**

(a) In completing the General Fund cash flow projections attached as Exhibit B hereto, the beginning amount and the anticipated cash inflows during Fiscal Year 2024-25 include all amounts that are “available for the payment” of General Fund expenditures of the District during Fiscal Year 2024-25. Amounts held in any District funds and accounts are considered to be “available for the payment” of General Fund expenditures of the District to the extent that such amounts may be expended or used to pay such expenditure and such funds and accounts need not be reimbursed under any legislative, judicial, Board or contractual requirement. Exhibit B hereto also contains a list of funds and accounts of the District which are not “available for payment” because such funds and accounts must be reimbursed under legislative, judicial, Board or contractual requirements. In addition, expenditures from such unavailable funds and accounts are not included in the General Fund cash flow projections. The District hereby certifies that (i) in preparing the General Fund cash flow projections, the District has reviewed its General Fund cash flows for the Fiscal Year preceding Fiscal Year 2024-25; and (ii) the District believes that the General Fund cash flow projections for Fiscal Year 2024-25 are best available estimates and are based upon reasonable assumptions.

(b) The Authorized Officers are hereby authorized and directed to notify the State Treasurer if any information comes to the attention of either individual during Fiscal Year 2024-25 which would cause the General Fund cash flow projections to be inaccurate. Updated cash flow projections shall be provided by the District to the State Treasurer as directed by the State Treasurer.

(c) If the Authorized Officers reasonably determine that, following the Closing Date, the Maximum Principal Amount will be greater than the amount the District reasonably expects that it will need to fund its cash flow deficits, the Authorized Officers shall promptly advise the State Treasurer of the amount by which the Maximum Principal Amount exceeds the amount the District reasonably expects that it will need from the Loan Program to fund cash flow deficits during Fiscal Year 2024-25.

## **ARTICLE IV**

### **SECURITY FOR AND PAYMENT UNDER THE DISTRICT NOTE**

**Section 4.01. Security for and Payment of the District Note.** The District Note shall be payable from and secured by a lien in the amount of the Payment Obligation on Taxes and such lien shall have priority over all other expenditures from such Taxes until the Payment Obligation shall have been paid in full. As security for the payment of the Payment Obligation, all Taxes received by the District shall be paid to the State Treasurer within one Business Day of receipt thereof until the Payment Obligation has been paid in full.

**Section 4.02. Authority to Pledge and Assign Note Payments.** The District authorizes the State Treasurer to pledge and assign the District Note and all or any part of the District’s

obligations hereunder and under the District Note to secure the payment of the Loan Program Notes. No assignment or pledge under the preceding sentence shall ever be made or given in such manner as would cause the amount of the Payment Obligation to be greater, or to be payable at times that are different, than as expressly stated and agreed to herein.

**Section 4.03. No Parity or Superior Cash Flow Obligations.** Notwithstanding any other provision hereof, the District shall not issue notes or other obligations for cash flow purposes that are payable from the Taxes or Default Taxes or that are secured by a lien on the Taxes or Default Taxes that is superior to or on a parity with the lien of the District Note.

## **ARTICLE V**

### **REPRESENTATIONS AND COVENANTS**

Except as otherwise disclosed by one of the Authorized Officers to the State Treasurer as set forth in paragraph (j) of this Article, the District hereby represents and covenants as follows:

(a) The District is a political subdivision duly organized and existing under and by virtue of the laws of the State of Colorado and has all necessary power and authority to (i) adopt the Resolution, (ii) participate in the Loan Program and (iii) issue the District Note.

(b) Upon the issuance of the District Note, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the District Note and the performance of its obligations thereunder, and the District has full legal right, power and authority to issue and deliver the District Note.

(c) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Resolution and in the District Note. The District will promptly pay or cause to be paid the Principal Amount of and interest (if any) on the District Note when due and at the place and manner prescribed herein.

(d) The District is duly authorized under the laws of the State of Colorado to issue the District Note; all action prerequisite to the lawful issuance and delivery of the District Note has been duly and effectively taken; and the District Note and this Resolution are and will be legal, valid and enforceable obligations of the District, enforceable against the District in accordance with their respective terms. The District elects to apply the provisions of the Supplemental Public Securities Act, Part 2 of Article 57 of Title 11, Colorado Revised Statutes, to the issuance of the District Note.

(e) Proper officers of the District charged with the responsibility of issuing the District Note are hereby directed to make, execute and deliver certifications as to facts, estimates and circumstances in existence as of the Closing Date and stating whether there are any facts, estimates or circumstances that would materially change the District's current expectations.

(f) After the discovery by the District of any Event of Default or Default hereunder, the District will, as soon as possible and in any event within two Business Days



after such discovery by the District, furnish to the State Treasurer a certificate of one of the Authorized Officers of the District setting forth the details of such Event of Default or Default and the action which the District proposes to take with respect thereto.

(g) The District will deliver to the State Treasurer: (i) such financial data as the State Treasurer may reasonably request (including, without limitation, any information relating to Taxes, expenses, other revenues, available funds, tax rolls, financial statements, budget and cash flow), and (ii) if requested, copies of the District's audited year-end financial statements, budgets, official statements and similar information issued by it to the public. The District will permit the State Treasurer, or any person designated by the State Treasurer in writing, at the expense of the State Treasurer or such designated person, to examine the books and financial records of the District and make copies thereof or extracts therefrom, and to discuss the affairs, finances and accounts of the District with any officer or employee of the District, all at such reasonable times and as often as the State Treasurer or such designated person may reasonably request.

(h) The District will not make, or permit to be made, any use of the proceeds of the Loan, or of any moneys treated as proceeds of the Loan within the meaning of the Code, or take, permit to be taken, or fail to take any action, which would adversely affect the exclusion from gross income of the interest on the Loan Program Notes by the holders or owners thereof under Section 103 of the Code.

(i) Except as otherwise provided pursuant to paragraph (j) of this Article, all representations and recitals contained in this Resolution are true and correct, and that the District and its appropriate officials have duly taken, or will take, all actions necessary to be taken by them (if any) for the levy, receipt, collection and enforcement of the Taxes available for the payment of its District Note in accordance with law for the purpose of carrying out the provisions of this Resolution and the District Note.

(j) The following representations are true and correct unless, prior to the Closing Date, one of the Authorized Officers of the District notify the State Treasurer in writing to the contrary:

(i) Neither the issuance of the District Note, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with, results in a breach of or violates any of the terms, conditions, or provisions of any law, regulation, court decree, resolution, agreement or instrument to which the District is subject or by which the District is bound, or constitutes a default under any of the foregoing.

(ii) The District has experienced an ad valorem property tax collection rate of not less than 90% of the aggregate amount of ad valorem property taxes levied within the District in each of the most recent three calendar years, and the District, as of the date of adoption of this Resolution and on the date of issuance of the District Note, reasonably expects to collect at least 90% of such amount for Fiscal Year 2024-25.

(iii) The District has not defaulted within the past five years, and is not currently in default, on any debt or material financial obligation.

(iv) The District's most recent audited financial statements present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the State Treasurer, there has been no change in the financial condition of the District since the date of such audited financial statements that will in the reasonable opinion of the Authorized Officers materially impair its ability to perform its obligations under this Resolution and the District Note.

(v) The District Disclosure Documents, other disclosures by the District pursuant to Section 2.06 hereof, and cash flow projections and ongoing reports pursuant to Section 3.03 hereof, have been and will be prepared consistent with generally accepted accounting principles as applicable to governmental entities. Further, the District's budget and financial accounting policies and procedures are in compliance with State law, including but not limited to, Title 22, Articles 44 and 45, of the Colorado Revised Statutes.

(vi) There is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with the District Note or this Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing, or where an unfavorable decision, ruling or finding would have a materially adverse effect on the District's financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, or would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its obligations under, the District Note or this Resolution.

## **ARTICLE VI**

### **DEFAULTS AND REMEDIES**

#### **Section 6.01. Defaults and Remedies.**

(a) The occurrence of any of the following shall be an "Event of Default" with respect to the District Note and this Resolution:

(i) a failure by the District to pay the Principal Amount in full under the District Note on or before the Maturity Date;

(ii) the default by the District in the performance or observance of any covenant, agreement or obligation of the District under this Resolution (other than subparagraph (a)(i) of this Section) and the failure to cure such default within 10 days after the earlier of the date that (A) the District furnishes notice of a default to the State Treasurer or (B) the District receives written notice of default from the State Treasurer;

(iii) other than as provided in paragraph (j) of Article V herein, any warranty, representation or other statement by or on behalf of the District contained in this Resolution or in any certificate, requisition, report or any other instrument furnished in compliance with or in reference to this Resolution or the District Note is false or misleading in any material respect; or

(iv) the District shall (A) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian or the like of itself or of its property, (B) admit in writing its inability to pay its debts generally as they become due, (C) make a general assignment for the benefit of creditors, or (D) be adjudicated as bankrupt or insolvent.

(b) If an Event of Default has occurred and is continuing pursuant to subparagraph 6.01(a)(i), the statutory remedy of the State Treasurer is to notify the County Treasurer that the District is in default on its obligation to pay its Payment Obligation and the amount of the Payment Obligation. Pursuant to the Loan Program Statutes, the County Treasurer thereafter shall withhold any Default Taxes to be received by the District and in the possession of the County Treasurer in the amount of such unpaid Payment Obligation, and transmit such moneys to the State Treasurer. If the amount of Default Taxes to be received by the District and in the possession of the County Treasurer at the time such notice is given is less than the amount of the Payment Obligation, the County Treasurer shall withhold additional Default Taxes to be received by the District and in the possession of the County Treasurer until such time as the Payment Obligation has been paid to the State Treasurer in full.

(c) Upon the occurrence of any Event of Default, the State Treasurer may take any action at law or in equity to enforce the performance or observance of any other obligation, agreement or covenant of the District, and to enforce the levy, liens, pledges and security interests granted or created under this Resolution. No remedy herein conferred upon or reserved to the State Treasurer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power occurring upon any Event of Default shall impair any such right or power or be construed to be a waiver thereof, and all such rights and powers may be exercised as often as may be deemed expedient.

**Section 6.02. Limitation on Waivers.** If this Resolution is breached by the District and such breach is waived, such waiver shall be limited to the particular breach so waived and shall not be deemed a waiver of any other breach hereunder.

## **ARTICLE VII**

### **AUTHORIZATION OF ADDITIONAL ACTIONS**

The Superintendent of the District and the Chief Financial Officer of the District are hereby designated as Authorized Officers under this Resolution, and they, each of the officers of the Board or any of them are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof. Such authority shall include the

authority to submit an executed copy of this Resolution to the State Treasurer and to certify to the accuracy and completeness of any materials and information regarding this District that may be used or useful in enabling the State Treasurer to obtain a credit rating on the Loan Program Notes or in the marketing of the Loan Program Notes. If any officer, official or employee of the District whose signature shall appear on any certificate, document or other instrument shall cease to be such officer following the execution of, but prior to the delivery of, such certificate, document or other instrument, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

## **ARTICLE VIII**

### **PROVISIONS OF GENERAL APPLICATION**

**Section 8.01. Amendments.** This Resolution may be amended only with the written consent of the State Treasurer.

**Section 8.02. Preservation and Inspection of Documents.** All documents received by the District under the provisions of this Resolution shall be retained in its possession and shall be subject at all reasonable times to the inspection of the State Treasurer and the State Treasurer's assigns, agents and representatives, each of whom shall be entitled to make copies of such documents.

**Section 8.03. Parties in Interest.** Nothing in this Resolution, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or party, other than the State Treasurer as the sole owner of the District Note, any rights, remedies or claims under or by reason of this Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution shall be for the sole and exclusive benefit of the State Treasurer.

**Section 8.04. No Recourse Against Officers.** All covenants, stipulations, promises, agreements, and obligations contained in this Resolution shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the District, and not of any member of the board of education, officer, employee, or agent of the District in an individual capacity, and no recourse shall be had for the payment of the District's Payment Obligation or any claim based thereon or under this Resolution against any member, officer, employee or agent of the District, provided such individual is acting within the scope of their employment or trusteeship and without gross negligence, willful misconduct or malfeasance of office.

**Section 8.05. Proceedings Constitute Contract.** The provisions of the District Note and of this Resolution shall constitute a contract between the District and the State Treasurer, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction and shall be irrevocable until the Payment Obligation is paid in full.

**Section 8.06. Limited Liability.** Notwithstanding anything to the contrary contained herein, in the District Note, or in any other document mentioned herein or related to the District Note, the District shall not have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby except to the extent of its Payment Obligation with respect to the District Note and to the extent of any liability incurred by the State, including without

limitation rebate requirements attributable to the Loan Program Notes, as a direct consequence of the District's fraud or gross negligence in preparing or presenting its financial statements or District Disclosure Documents.

**Section 8.07. Severability.** If any one or more of the covenants, stipulations, promises, agreements, or obligations provided in this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such covenant, stipulation, promise, agreement, or obligation shall be deemed and construed to be severable from the remaining covenants, stipulations, promises, agreements, and obligations herein contained and shall in no way affect the validity of the other provisions of this Resolution.

**Section 8.08. Headings.** Any headings preceding the text of the several articles and sections hereof, and any table of contents or marginal note appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall they affect its meaning, construction, or effect.

**Section 8.09. Authorized Officers.** Whenever under the provisions of this Resolution the approval of the District is required or the District is required to take some action, such approval or such request may be given for the District by the Authorized Officers of the District, and the State Treasurer shall be authorized to rely upon any such approval or request.

**Section 8.10. Effective Date.** This Resolution shall be in force and effect from and after its passage on the date shown below.

APPROVED AND ADOPTED this 26th day of June 2024.

\_\_\_\_\_  
Mapleton Public Schools

[DISTRICT SEAL]

By \_\_\_\_\_  
President, Board of Education

Attest:

By \_\_\_\_\_  
Secretary, Board of Education

**EXHIBIT A  
FORM OF DISTRICT NOTE**

**Name of School District:**    **Mapleton Public Schools**

**Maximum Principal Amount:**    **\$15,000,000**

FOR VALUE RECEIVED, the above-referenced school district (the “District”), a political subdivision and body corporate of the State of Colorado (the “State”), hereby promises to pay to the Treasurer of the State (the “State Treasurer”) from Taxes, no later than June 25, 2025, the Principal Amount, which shall not exceed the Maximum Principal Amount stated above, with no interest accruing thereon; provided however, that in the event the Principal Amount is not paid in full on June 25, 2025, interest shall accrue on the unpaid Principal Amount at the Default Rate (as each such capitalized term and other capitalized terms used but not defined herein are otherwise defined in the Resolution referenced in the following paragraph).

This Note is issued by the Board of Education of the District, on behalf of the District, in accordance with a Resolution (the “Resolution”) of the Board of Education of the District duly adopted prior to the issuance hereof. The above recital shall be conclusive evidence of the validity and the regularity of the issuance of this Note after its delivery for value.

Principal of this Note is payable in immediately available funds only to the State Treasurer. This Note is subject to prior prepayment by the District in whole or in part at any time prior to the Maturity Date. This Note is nontransferable but may be assigned and pledged by the State Treasurer to secure the Loan Program Notes of the State Treasurer issued on behalf of the District. All of the terms, conditions, and provisions of the Resolution are, by this reference thereto, incorporated herein as part of this Note.

It is hereby certified, recited, and warranted that all acts, conditions, and things required to be done, occur, or be performed precedent to and in the issuance of this Note have been done, have occurred, and have been performed in due form and manner as required by law, including the Loan Program Statutes, and that the obligations represented by this Note do not contravene any constitutional or statutory debt limitation of the District.

IN TESTIMONY WHEREOF the Board of Education of the District has caused this Note to be executed on the date indicated below, with the manual signature of its President or Vice President, attested with the manual signature of its Secretary or Assistant Secretary, and sealed with a facsimile or manual seal of the District.

[DISTRICT SEAL]

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
President, Board of Education

Attest:

By \_\_\_\_\_  
Secretary, Board of Education

**END OF FORM OF DISTRICT NOTE**

**EXHIBIT B**  
**PROJECTED CASH FLOW FOR DISTRICT FOR FISCAL YEAR 2024-25**

*[By statute, the Board of Education is to be presented with an explanation of the District's anticipated cash flow deficit. A copy of the 2024-25 cash flow summary should be attached to this Resolution at the time of consideration of its adoption by the Board of Education.]*

As referenced in Section 3.03 hereof, a list of District funds and accounts which are not “available for payment” of District General Fund expenditures during Fiscal Year 2024-25 because such funds and accounts must be reimbursed under legislative, judicial, Board or contractual requirements include the following:

(a) The TABOR Reserve is required pursuant to Article X, Section 20(5) of the State Constitution.

(b) Moneys in the Transportation Fund, the Special Building and Technology Fund, and Bond Redemption Fund which, pursuant to Section 22-44-112(2)(a) of the Colorado Revised Statutes, cannot be transferred to another fund.

(c) Segregated funds and accounts funded from sale proceeds of general obligation bonds, such as building or project funds and accounts, and restricted as to use pursuant to voter authorization or Section 22-44-112(4) of the Colorado Revised Statutes.

(d) Food service funds restricted by federal regulation and state law.

(e) Moneys in the Total Program Reserve Fund that are not available for General Fund expenditures during the Fiscal Year 2024-25 (i.e., available as a budget stabilization factor offset) pursuant Section 22-45-103(1)(k) of the Colorado Revised Statutes.

Such other enterprise, fiduciary (trust and agency; custodial funds), permanent or foundation funds, and accounts which are reported to and acknowledged by the State.