

CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT

ORDINANCE NO. 02

AN ORDINANCE AMENDING ORDINANCE NO. 1 ADOPTED BY THE COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, ACTING *EX OFFICIO* AS THE BOARD OF DIRECTORS OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT ON JUNE 3, 2020, AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S SPECIAL REVENUE BONDS.

WHEREAS, the City of Grand Junction Dos Rios General Improvement District (the "District") is a public or quasi-municipal subdivision of the State and body corporate, duly and regularly created as a General Improvement District under the Constitution and laws of the State, in particular the Act, and pursuant to Ordinance No. 4861, as amended by Ordinance No. 4876, adopted by the City Council (the "City Council") of the City of Grand Junction, Colorado (the "City"); and

WHEREAS, the members of the City Council, acting as *ex-officio* Board of Directors of the District (the "Board") have been duly elected, chosen and qualified; and

WHEREAS, on June 3, 2020, the Board adopted Ordinance No. 1 (the "Bond Ordinance") approving the issuance of its Special Revenue Bonds, Series 2020 (the "Bonds") and other documents relating thereto in order to finance the cost of the Project (as defined in the Bond Ordinance); and

WHEREAS, due to unforeseen circumstances, the issuance of the Bonds has been delayed; and

WHEREAS, the Bond Ordinance approved the issuance of the Bonds pursuant to the terms of the Supplemental Public Securities Act, begin Article 11, Section 57, Part 2 of the Colorado Revised Statutes (the "Supplemental Act"); and

WHEREAS, the Bond Ordinance delegated the power to make certain decisions about the final terms of the Bonds to any member of the Board and such delegation under the Supplemental Act is effective for one year from the date of approval and expires on June 3, 2021; and

WHEREAS, in order to provide for more flexibility with respect to the issuance of the Bonds, it is necessary to amend certain provisions of the Bond Ordinance.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, ACTING *EX OFFICIO* AS THE BOARD OF DIRECTORS OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT:

Section 1. Definitions. Unless otherwise defined herein, all terms used herein shall have the same meaning as in the Bond Ordinance.

Section 2. Amendments.

A. The definition of “Bonds” is hereby amended to read as follows:

Bonds means the City of Grand Junction Dos Rios General Improvement District, Special Revenue Bonds, with such series designation as designated in the Sale Certificate. Any reference to “Series 2020 Bonds” in the Bond Ordinance shall be replaced with the applicable series designated in the Sale Certificate.

B. Section 4 - “Delegated Authority and Parameters” is hereby amended to read as follows:

A. In accordance with the Constitution and laws of the State and the provisions of this Ordinance, and for the purpose of defraying the cost of the Project, the Board hereby authorizes to be issued Bonds, in the aggregate principal amount provided in the Sale Certificate, subject to the parameters and restrictions set forth below.

B. Section 11-57-204 of the Supplemental Act provides that a public entity, including the District, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act. The Board hereby elects to apply all of the Supplemental Act to the Bonds.

C. Pursuant to Section 11-57-205 of the Supplemental Act, the Board hereby delegates to any member of the Board the authority to sign the Bond Purchase Agreement and Sale Certificate, and to make the following determinations with respect to the Bonds, subject to the parameters and restrictions set forth in this Section: Such delegation is effective for one year after the adoption of this Ordinance.

- (i) the rates of interest on the Bonds;
- (ii) the conditions on which and the prices at which the Bonds may be called for redemption;
- (iii) the existence and amount of any capitalized interest or reserve funds;
- (iv) the prices at which the Bonds will be sold;
- (v) the aggregate principal amount of the Bonds and denominations of the Bonds;
- (vi) the amount of principal maturing on each date; and
- (vii) the dates on which principal and interest will be paid and the first interest payment date.

D. Such determinations are subject to the following restrictions and parameters:

- (i) the maximum net effective interest rate on the Bonds shall not exceed 9.00%;

(ii) the maximum annual and total repayment cost of the Bonds shall not exceed \$3,000,000 and \$40,000,000 respectively;

(iii) the sale price of the Bonds shall be an amount not less than 95% of the aggregate principal amount of the Bonds;

(iv) the Bonds shall mature no later than December 1, 2051; and

(v) the aggregate principal amount of the Bonds shall not exceed \$16,000,000.

Section 3. Ratification. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the Board, the officers of the City and otherwise taken by the District directed toward the Bonds or the amendment of the Bond Ordinance, is hereby ratified, approved and confirmed. Except as amended hereby, the provisions of the Bond Ordinance are hereby ratified, approved and confirmed.

Section 4. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 5. Ordinance Irrepealable. After any of the Bonds have been issued, this Ordinance shall constitute a contract between the District and the Owner or Owners of the Bonds, and between the District and the Trustee, and shall be and remain irrepealable until the Bonds and the interest thereon, shall have been fully paid, satisfied and discharged, as herein and therein provided.

Section 6. Repealer. All acts, ordinances and resolutions or parts thereof in conflict with this Ordinance are hereby rescinded, annulled and repealed. This repealer shall not be construed to revive any act, ordinance or resolution, or part thereof, heretofore repealed.

Section 7. Disposition of Ordinance. This Ordinance, as adopted by the City Council, acting *ex officio* as the Board, shall be numbered and recorded by the City Clerk in the official records of the City. The adoption and publication shall be authenticated by the signatures of the President of the City Council and City Clerk, as President and Secretary of the District respectively, and by the certificate of publication.

Section 8. Effective Date. This Ordinance shall be in full force and effect 30 days after publication following final passage.

INTRODUCED, PASSED ON FIRST READING, APPROVED AND ORDERED
PUBLISHED IN PAMPHLET FORM THIS 3rd OF MARCH 2021.

CITY OF GRAND JUNCTION DOS RIOS
GENERAL IMPROVEMENT DISTRICT



President of the City Council, *ex-officio*
Chair of the District

Attest:



City Clerk, *ex-officio* Secretary of the District

INTRODUCED, PASSED ON SECOND READING, APPROVED AND ORDERED PUBLISHED IN PAMPHLET FORM THIS 17th OF MARCH 2021.

THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT



President Pro Tem of the City Council,
ex-officio Vice Chair of the District

Attest:



City Clerk, *ex-officio* Secretary of the District

STATE OF COLORADO)
COUNTY OF MESA) SS.
CITY OF GRAND JUNCTION)

I, Wanda Winkelmann, the City Clerk of the City of Grand Junction, Colorado (the "City"), acting *ex officio* as the Secretary (the "Secretary") of the City of Grand Junction Dos Rios General Improvement District (the "District"), do hereby certify that:

1. The foregoing pages are a true, correct and complete copy of an ordinance (the "Ordinance") which was introduced, passed on first reading and ordered published in pamphlet form by the City Council, acting *ex officio* as the Board of Directors of the District (the "Board") at a regular meeting thereof held on March 3, 2021 and was duly adopted and ordered published in pamphlet form by the Board at a regular meeting thereof held on March 17, 2021, which Ordinance has not been revoked, rescinded or repealed and is in full force and effect on the date hereof.

2. The Ordinance was duly moved and seconded and the Ordinance was passed on first reading at the meeting of March 3, 2021, an affirmative vote of a majority of the members of the Board as follows:

Name	"Aye"	"Nay"	Absent	Abstain
Duke Wortmann, President of the City Council, <i>ex officio</i> President of the District	X			
Kraig Andrews, President Pro Tem	X			
Chuck McDaniel	X			
Phyllis Norris	X			
Phillip Pe'a	X			
Anna Stout	X			
Rick Taggart			X	

3. The Ordinance was duly moved and seconded and the Ordinance was finally passed on second reading at the meeting of March 17, 2021, by an affirmative vote of a majority of the members of the City Council as follows:

Name	"Aye"	"Nay"	Absent	Abstain
Duke Wortmann, President of the City Council, <i>Ex officio</i> President of the District			X	
Kraig Andrews, President Pro Tem	X			
Chuck McDaniel	X			
Phyllis Norris	X			
Phillip Pe'a	X			
Anna Stout	X			
Rick Taggart	X			

4. The members of the Board were present at such meetings and voted on the passage of such Ordinance as set forth above.

5. The Ordinance was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the City Council.

6. There are no bylaws, rules or regulations of the Board which might prohibit the adoption of said Ordinance.

7. Notices of the meetings of March 3, 2021 and March 17, 2021 in the forms attached hereto as Exhibit A were posted at City Hall in accordance with law.

8. The Ordinance was published in pamphlet form in The Daily Sentinel, a daily newspaper of general circulation in the City, on March 5, 2021 and March 19, 2021, as required by the City Charter. Notice of the hearing on the Ordinance was published on March 5, 2021. True and correct copies of the affidavits of publication are attached hereto as Exhibit B.

WITNESS my hand and the seal of the City affixed this 17th day of
March 2021.

W Winkelmann

City Clerk /Secretary

(SEAL)



EXHIBIT A

(Attach Notices of Meetings of March 3, 2021 and March 17, 2021)

To access the Agenda and Backup Materials electronically, go to www.gjcity.org



CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT AGENDA
WEDNESDAY, MARCH 3, 2021

VIRTUAL MEETING
LIVE STREAMED

BROADCAST ON CABLE CHANNEL 191

FOLLOWING THE 5:30 P.M. CITY COUNCIL REGULAR MEETING

Call to Order

Citizen Comments

Citizens have three options for providing Citizen Comments: 1) Virtually during the meeting (registration required), 2) via phone by leaving a message at 970-244-1504 until noon on March 3, 2021 or 3) submitting comments online until noon on March 3, 2021 by completing this [form](#). Please reference the agenda item and all comments will be forwarded to Board.

1. **Approval of Minutes**
 - a. Minutes of the December 2, 2020 Regular Meeting
2. **Set Public Hearings**
 - a. Legislative
 - i. Introduction of an Ordinance to Amend Ordinance No. 01 to Amend and Extend the Authorization to Issue Bonds and Setting a Public Hearing on March 17, 2021
 - ii. Introduction of an Ordinance Expanding and Including Property(ies) into the District and Setting a Public Hearing for March 17, 2021
3. **Other Business**
4. **Adjournment**

To access the Agenda and Backup Materials electronically, go to www.gjcity.org



CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT AGENDA
WEDNESDAY, MARCH 17, 2021

VIRTUAL MEETING
LIVE STREAMED

BROADCAST ON CABLE CHANNEL 191

FOLLOWING THE 5:30 P.M. CITY COUNCIL REGULAR MEETING

Call to Order

Citizen Comments

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1. **Approval of Minutes**
 - a. Minutes of the March 3, 2021 Regular Meeting
2. **Public Hearings**
 - a. **Legislative**
 - i. An Ordinance to Amend Ordinance No. 01 to Amend and Extend the Authorization to Issue Bonds
 - ii. An Ordinance Expanding and Including Property(ies) into the District
3. **Other Business**
4. **Adjournment**

EXHIBIT B
(Attach Affidavits of Publication)



AFFIDAVIT OF
PUBLICATION

Grand Junction Daily Sentinel
734 S 7th St #7737
(970) 242-1313

I, Terry Flanagan, of lawful age, being duly sworn upon oath, deposes and says that I am the Legal Secretary of Grand Junction Daily Sentinel, a publication that is a "legal newspaper" as that phrase is defined for the city of Grand Junction, for the County of Mesa, in the state of Colorado, that this affidavit is Page 1 of 1 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

PUBLICATION DATES:
Mar. 5, 2021

Notice ID: ZifMkWa9wok4i9LJ9XAK
Publisher ID: BW # 88376
Notice Name: DR GID - Proposed Ord - Amend Ord No. 1

PUBLICATION FEE: \$24.20

Terry Flanagan
Legal Secretary

VERIFICATION

STATE OF COLORADO
COUNTY OF MESA

Signed or attested before me on this

5th day of March, A.D. 2021

Diawn Lee Beach
Notary Public
Document Authentication Number
20204014519-164484
My Commission Expires: April 22, 2024

**NOTICE OF PUBLIC HEARING
NOTICE IS HEREBY GIVEN THAT:**

The Board of Directors of the City of Grand Junction Dos Rios General Improvement District of Grand Junction, Colorado, at its regular convened meeting on March 3, 2021, passed on first reading the following entitled proposed ordinance:
AN ORDINANCE AMENDING ORDINANCE NO. 01 ADOPTED BY THE COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, ACTING EX OFFICIO AS THE BOARD OF DIRECTORS OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT ON JUNE 3, 2020, AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S SPECIAL REVENUE BONDS and authorized the publication in pamphlet form.

NOTICE IS FURTHER GIVEN THAT the public hearing will be held March 17, 2021 virtually (see agenda for credentials at www.gjcity.org/agendas) following the 5:30 p.m. Regular City Council meeting at which time public comments will be taken and considered before the final adoption of the proposed ordinance. Copies of the proposed ordinance are available for public inspection in the City Clerk's Office, 250 North 5th Street, City Hall, by appointment, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. or any time on the web at www.gjcity.org.

BY THE ORDER OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT BOARD
/s/ Wanda Winkelmann
City Clerk/District Secretary
Published: March 5, 2021.

AFFIDAVIT OF PUBLICATION

Grand Junction Daily Sentinel
734 S 7th St #7737
(970) 242-1313

I, Terry Flanagan, of lawful age, being duly sworn upon oath, deposes and says that I am the Legal Secretary of Grand Junction Daily Sentinel, a publication that is a "legal newspaper" as that phrase is defined for the city of Grand Junction, for the County of Mesa, in the state of Colorado, that this affidavit is Page 1 of 1 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

PUBLICATION DATES:
Mar. 19, 2021

Notice ID: wCqqljdmnoETo8HBfS9F
Publisher ID: BW # 89626
Notice Name: DR GID - Ordinance No. 02

PUBLICATION FEE: \$22.26

Terry Flanagan
Legal Secretary

VERIFICATION

STATE OF COLORADO
COUNTY OF MESA

Signed or attested before me on this

19th day of March, A.D. 2021.

Diawn Lee Beach Document Authentication Number
Notary Public 20204014519-751178

My Commission Expires: April 22, 2024

NOTICE OF ADOPTION OF ORDINANCE NO. 02 AN ORDINANCE OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT TO BE PUBLISHED IN PAMPHLET FORM NOTICE IS HEREBY GIVEN:
That on the 17th day of March 2021, following the 5:30 p.m. City Council meeting in the City Hall Auditorium, 250 N. 5th Street, Grand Junction, Colorado, the City Council of the City of Grand Junction, acting ex officio as the Board of Directors of the City of Grand Junction Dos Rios General Improvement District during a meeting held virtually, held a public hearing, after proper notice, to consider the final passage of an Ordinance, the title of which is:
AN ORDINANCE AMENDING ORDINANCE NO. 01 ADOPTED BY THE COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, ACTING EX OFFICIO AS THE BOARD OF DIRECTORS OF THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT ON JUNE 3, 2020, AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S SPECIAL REVENUE BONDS
Copies of the adopted ordinance are available for public inspection in the City Clerk's Office, 250 North 5th Street, City Hall, by appointment, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. or any time on the web at www.gjcity.org.
/s/ Wanda Winkelmann
City Clerk/District Secretary
Published: March 19, 2021.

I HEREBY CERTIFY THAT at regular meetings of the City Council of the City of Grand Junction, Colorado acting ex officio as the Board of Directors of the City of Grand Junction Dos Rios General Improvement District, Ordinance No. 02 was introduced on the 3rd day of March 2021 at least ten days before its final passage and on the 17th day of March 2021 a public hearing was held where said ordinance was read, considered, adopted and ordered published in pamphlet form in The Daily Sentinel, a newspaper published and in general circulation in said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Grand Junction this 19th day of March 2021.


Deputy City Clerk

Published: March 05, 2021
Published: March 19, 2021
Effective: April 18, 2021

