

**Public School Capital Construction Assistance Board
Second Amended Resolution No. 10-1**

WHEREAS, the Capital Construction Assistance Board (the "Board") is authorized by § 22-43.7-101 et seq., C.R.S., (the "BEST Act") to evaluate applications for financial assistance for public school capital construction projects, make recommendations regarding the applications to the State Board of Education (the "State Board"), and upon approval by the State Board, provide financial assistance to public schools under the BEST Act and instruct the State Treasurer to enter into one or more lease-purchase agreements on behalf of the State to provide such financial assistance.

WHEREAS, on July 22-23, 2009, the Board recommended that the State Board of Education approve lease-purchase financing for twelve public school capital construction projects.

WHEREAS, on July 23, 2009, subject to the State Board's approval of its recommendations, the Board directed the State Treasurer to enter into one or more lease-purchase agreements on behalf of the State to provide lease-purchase financial assistance.

WHEREAS, on July 23, 2009, subject to the allocation of the national Qualified School Construction Bond ("QSCB") calendar year 2010 volume cap to the State, the Board authorized the use of the State's entire QSCB volume cap to assist the financing and/or refinancing of projects through lease-purchase financing under the BEST Act.

WHEREAS, on July 23, 2009, subject to the State Treasurer's review and written authorization under § 22-43.7-110, C.R.S., the Board authorized the Board Chair to enter into sublease-purchase agreements to provide such financial assistance.

WHEREAS, on August 7, 2009, the Board amended its July 22-23, 2009 recommendations such that Applicants would not be required to additionally supplement their matching money contributions to comply with Davis Bacon wage requirements.

WHEREAS, on August 13, 2009, the State Board approved the Board's recommendations.

WHEREAS, on November 13, 2009, the Board granted Fountain 8's request to be financed out of non-QSCB financing, if there is non-QSCB financing available, and allow Fountain 8 to spend funding before the close of lease-purchase financing.

WHEREAS, on November 13, 2009, the Board granted Silverton 1's request to be financed, in whole or in part, out of non-QSCB financing, if there is non-QSCB financing available, and allow Silverton 1 to spend funding before the close of lease-purchase financing.

WHEREAS, on January 26, 2010, the Board directed the Division of Public School Capital Construction Assistance (the "Division") to provide notice that North Routt Charter School has failed to satisfy the matching money condition of the lease-purchase financial assistance.

WHEREAS, on January 26, 2010, the Board directed the Division to provide notice that Mapleton 1 has failed to satisfy the matching money condition of the lease-purchase financial assistance.

NOW THEREFORE, the Board desires to further instruct and implement the financing of projects pursuant to this resolution and, therefore, be it resolved by the Board:

The State Treasurer is hereby instructed, under § 22-43.7-110(2), C.R.S., to enter into one or more lease-purchase agreements on behalf of the State to provide financial assistance as follows:

Applicant	Project	Financial Assistance	Matching Money	Match Financed?	Source of Matching Money	Davis Bacon	Total Project Cost
Miami-Yoder 60JT	Phase II of New PK-12 School	\$17,590,273.05	\$0	Not applicable	Not applicable	\$558,299.00	\$18,148,572.05
Silverton 1	Renovate Historical K-12 School	\$9,478,924.40	\$2,369,731.10	Yes	Matching money bond \$1,200,000.00 based on November 2009 voter approval; Cash (Grants \$492,188.00) (Paid at closing \$677,543.10)	\$367,000.00	\$12,215,655.50
Crestone Charter School	New K-12 School	\$5,327,806.00	\$726,519.00	Yes	Matching money bond from Moffat School District based on November 2009 voter approval	\$624,300.00	\$6,678,625.00
Douglas RE-1	HS Safety Security Upgrades	\$1,795,500.00	\$2,693,250.00	No	Cash (Paid at closing)	\$106,492.00	\$4,595,242.00
Colorado School for the Deaf & Blind	Historical Building Renovation	\$10,601,140.00	\$0	Not applicable	Not applicable	\$1,114,365.00	\$11,715,505.00
Alta Vista Charter School	Addition to K-8 School	\$5,922,975.36	\$246,790.64	No	Cash	\$125,741.00	\$6,295,507.00
Fountain 8	New ES	\$3,261,354.77	\$10,327,623.43	No	Cash (Paid at closing)	\$0	\$13,588,978.20
Swink 33	ES Classroom Addition	\$1,353,411.90	\$150,379.10	No	Cash	\$243,082.00	\$17,46,873.00
Park RE-2	New PK-12 Campus	\$15,060,382.00	\$15,060,382.00	Yes	Matching money bond based on November 2009 voter approval	\$1,300,000.00	\$31,420,764.00
Delta 50(J)	Major ES Renovation	\$8,768,043.90	\$2,619,026.10	Yes	Financed by the Treasurer as Base Rent installment payments	\$277,849.23	\$11,664,919.23

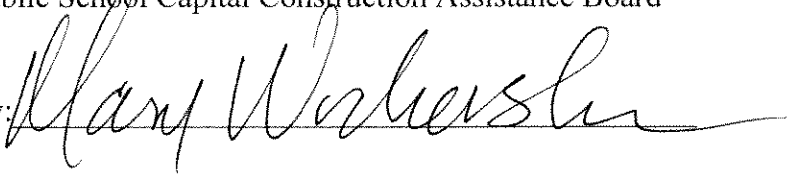
The financial assistance shall be financed through one or more lease-purchase agreements entered into by the State Treasurer on behalf of the State, which lease-purchase agreements

shall result in proceeds sufficient to provide such financial assistance in an amount not to exceed the Total Project Amount, including the Matching Money, and to pay the costs associated with providing such financial assistance, and shall have terms and lease payments consistent with the requirements of the BEST Act. Applicants shall pay any required Matching Moneys to the State Treasurer, who shall credit such Matching Money to the Assistance Fund.

Dated this 30th day of March, 2010

Public School Capital Construction Assistance Board

By:

A handwritten signature in cursive script, appearing to read "Mary Warkentin", written over a horizontal line.