

**Public School Capital Construction Assistance Board
Resolution No. 18-1**

WHEREAS, the Capital Construction Assistance Board (the "Board") is authorized by the Building Excellent Schools Today Act ("BEST Act"), §§ 22-43.7-101 et seq., C.R.S., to evaluate applications for financial assistance for public school capital construction projects, to make recommendations regarding the applications to the State Board of Education (the "State Board"), and upon approval by the State Board, to provide financial assistance to public schools.

WHEREAS, on about May 18, 2018, the Board authorized the Board Chair to enter into grant agreements to provide financial assistance for public school capital construction projects, and

WHEREAS, on June 13, 2018 the State Board approved the Board's recommendations for cash grants.

WHEREAS, such cash awards included, without limitation, an agreement that Lamar RE-2 would provide a cash grant and indicated that it would obtain a local bond for its cash grant.

WHEREAS, Lamar RE-2 wishes to change the source of its cash grant if the bond fails as follows:

Lamar RE-2 will provide cash if the bond fails to pass.

WHEREAS, Lamar RE-2 will provide a cash match regardless of whether the bond passes.

NOW THEREFORE, the Board authorizes Lamar RE-2 to provide the cash for its match from a source other than the bond, so long as that source does not create an additional lien on the property.

Dated this 10 day of October, 2018

Public School Capital Construction Assistance Board

By: _____

Tim Reed, Chair