

**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
LANTERNS METROPOLITAN DISTRICT NO. 5**

DECLARING INACTIVE SPECIAL DISTRICT STATUS

WHEREAS, the Lanterns Metropolitan District No. 5 (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and is a duly organized and existing special district pursuant to §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-104(3)(a), C.R.S., the board of directors of an “inactive special district,” as that term is defined in § 32-1-103(9.3), C.R.S., may adopt a resolution that declares and affirms its qualifications for inactive status; and

WHEREAS, the Board of Directors for the District (the “Board”) has determined that the District qualifies as an inactive special district; and

WHEREAS, the Board desires to declare and affirm the District’s qualifications for inactive status in this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT AS FOLLOWS:

1. INACTIVE SPECIAL DISTRICT STATUS. The Board hereby declares and affirmatively states that the District meets the criteria for being an inactive special district as defined in § 32-1-103(9.3), C.R.S. The Board directs legal counsel to file a notice of inactive status with the agencies prescribed in § 32-1-104(3)(a), C.R.S., and, for each year thereafter in which the District qualifies as an inactive special district, to file a notice of continuing inactive status for the District pursuant to § 32-1-104(4), C.R.S.

2. AUTHORITY TO CONDUCT ELECTIONS. The Secretary of the District (the “Authorized Officer”) shall be authorized and is hereby directed by the Board to cause such actions to be taken as may be necessary, including but not limited to, the adoption of a resolution to conduct regular or special elections of the District (collectively, the “Election”) during the period of inactive status and to seek funding for such activities from the developer or owner(s) of property within the District’s boundaries, if necessary. The Board further hereby deems that the following shall apply to the Election:

2.1 The Election shall be conducted pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “Special District Act”); §§ 1-13.5-101, *et seq.*, C.R.S. (the “Colorado Local Government Election Code”); and §§ 1-1-101 through 1-13-101, *et seq.*, C.R.S. (the “Uniform Election

Code of 1992”), including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution (“TABOR”), as necessary.

2.2 The Election shall be conducted as an independent mail ballot election unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

2.3 Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Kristin Bowers Tompkins, of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, as the Designated Election Official (the “DEO”) of the District for the Election called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the Election, including, if applicable, cancellation of the Election in accordance with § 1-13.5-513, C.R.S.

2.4 In the event the DEO is not available, the Authorized Officer shall be authorized to appoint a new DEO, who shall thereafter have all of the authority granted to the DEO by this Resolution, the Colorado Local Government Election Code and the Uniform Election Code of 1992.

3. COMPLIANCE MATTERS. The Board hereby directs legal counsel for the District to undertake to all action required of inactive special districts in accordance with law.

4. FULL FORCE AND EFFECT. This Resolution shall remain in full force and effect until repealed or superseded, in whole or part, by subsequent official action of the Board, including, but not limited to, a return to active status pursuant to § 32-1-104(3)(b), C.R.S.

[Signature page follows.]

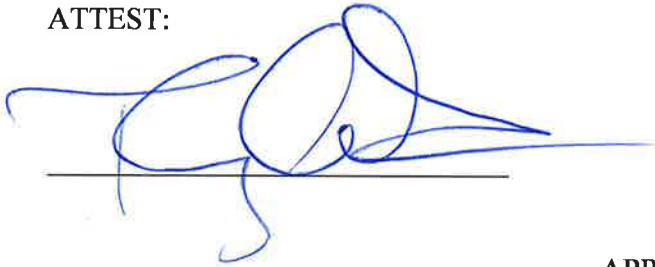
RESOLVED, APPROVED AND ADOPTED THIS 25TH DAY OF FEBRUARY, 2019.

**LANERNS METROPOLITAN DISTRICT
NO. 5**



Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

[Signature Page to Resolution Declaring Inactive District Status.]