

**A Resolution of the Scientific and Cultural Facilities District
Pertaining to Organizations with Revenue Above \$500,000 Seeking Funding Under C.R.S. §32-13-107(3)(c)**

WHEREAS, C.R.S. §32-13-106(2)(b) authorizes the board of the Scientific and Cultural Facilities District (SCFD) "to adopt and amend rules of procedures;" and

WHEREAS, C.R.S. §32-13-106(2)(i) authorizes the board of the SCFD "to develop reporting and review requirements governing receipt and expenditures of tax district funds;" and

WHEREAS, C.R.S. §32-13-106(2)(k) authorizes the board of the SCFD "to determine the eligibility of organizations that apply to the district for moneys that the board distributes pursuant to section 32-13-107(3)(b) and (c). . . And in determining such eligibility, the board may take into consideration the applicant's financial and organizational capacity to expend tax dollars to serve the public and achieve the mission of the organization;" and

WHEREAS, the board of the SCFD has conducted an extensive and inclusive stakeholder input process commencing in December 2011 and continuing through October 2014; and

WHEREAS, in 2014 the SCFD board engaged volunteers from recipient organizations in a series of work groups to identify options for addressing issues identified during the stakeholder input process and to submit directly to the SCFD board those that could be addressed through board policy; and

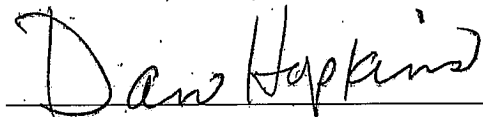
WHEREAS, the Board of Directors issued public notice of this proposed policymaking process and has afforded an opportunity for public comment at its regular monthly board meeting in February 2015;

THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SCIENTIFIC AND CULTURAL FACILITIES DISTRICT AS FOLLOWS:

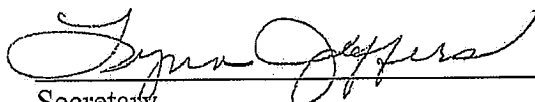
Section 1. Commencing in grant application year 2017 and thereafter, every eligible 501(c)(3) organization that has annual revenue of \$500,000-\$750,000 in its most recently completed fiscal year shall annually submit an externally, independently prepared financial review with its grant application for funds pursuant to C.R.S. §32-13-107(3)(c).

Section 2. Commencing in grant application year 2017 and thereafter, every eligible 501(c)(3) organization that has annual revenue above \$750,000 in its most recently completed fiscal year, must submit an externally, independently prepared financial audit with its grant application for funds pursuant to C.R.S. §32-13-107(3)(c).

Introduced and approved at a regular meeting of the Board of Directors of the Scientific and Cultural Facilities District, the 26th day of February, 2015.


Chair

ATTEST:


Secretary

