

RESOLUTION NO. 33

A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE STONERIDGE COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, SETTING FORTH THE OFFICIAL CANVASS OF THE ELECTION DULY CALLED AND HELD ON THE 8TH DAY OF APRIL, 2014, AS A "POLLING PLACE" ELECTION TO DECIDE WHETHER THE REMAINING AUTHORITY FOR UNISSUED BONDS SHOULD BE RESCINDED; DECLARING THE RESULT OF THE ELECTION; THAT THE COST OF SAID ELECTION SHALL BE PAID BY SRCFD IN THE AMOUNT OF \$10,008.97 IN ACCORDANCE WITH ARS §48-707; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE FROM AND AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, on November 13, 2001 the StoneRidge Community Facilities District Board (SRCFD) voted to authorize up to \$33,000,000 in general obligation bonds to construct public improvements over the life of the project; and

WHEREAS, \$18,200,000 of the authorized bonding amount was expended for said improvements; and

WHEREAS, the District Development, Financing Participation and Intergovernmental Agreement states that the SRCFD Board retains sole and absolute discretion as to whether it would issue any additional bonds; and

WHEREAS, at the April 11, 2013 StoneRidge Community Facilities District meeting residents expressed concern about the potential for additional bonds being issued by the SRCFD Board in the future based on the November 13, 2001 vote; and

WHEREAS, residents also expressed a specific concern that Univest (or a successor) could possibly force a future SRCFD Board to issue bonds to widen the main entrance road into StoneRidge; and

WHEREAS, the SRCFD Board approved Resolution No. 30 on May 23, 2013 to remove any reference language to future bond issuance from the Agreement signed by the Town, Univest and the property trust as parties to the original Agreement; and

WHEREAS, residents of the StoneRidge Community Facilities District on February 10, 2014 submitted to the District Clerk petition signatures numbering 316 requesting the SRCFD Board call an election to decide whether or not the remaining authority for unissued bonds (previously authorized by vote on November 13, 2001) should be rescinded; and

WHEREAS, the SRCFD Board duly adopted Resolution No. 32 calling such an election pursuant to ARS §48-707 on April 8, 2014; and

WHEREAS, the election would be a vote by the qualified voters resident within SRCFD based on the Yavapai County Voter Registration list and Permanent Early Voter List (PEVL); and

WHEREAS, early/absentee voting would be permitted in accordance with the provisions in ARS §16-541;

WHEREAS, a Notice of Election was mailed to all registered electors in the Buck Precinct 215 providing the date and purpose of the election, that only the registered voters on the Yavapai County Voter Registration list within the SRCFD boundaries were qualified to vote, that affidavits as to qualification to vote would be required, and stipulating the forms of identification that would be required at the polling place; and

WHEREAS, an early voter list of qualified SRCFD electors was extrapolated from the Yavapai County Early Permanent Voting List and ballots mailed to the same according to ARS §16-545; and

WHEREAS, custody and tracking of ballots mailed, returned or transferred to Yavapai County was maintained via a combination qualified voter list/early or absentee ballot list/signature roster; and

WHEREAS, notice of the election was created and posted in twelve (12) locations within SRCFD and published in the Daily Courier in accordance with ARS §48-707(a); and

WHEREAS, early voting began March 13, 2014 in the District Clerk's Office; and closed on April 4, 2014 in accordance with ARS §16-542; and

WHEREAS, early/absentee ballot affidavits were submitted to Yavapai County Voter Registration for signature verification; and

WHEREAS, said election was conducted on April 8, 2014 as a Polling Place Election according to Title 16, Chapter 4, Article 8, Arizona Revised Statutes; and

WHEREAS, the qualified electors considered the following question:

SHALL THE REMAINING UNISSUED AUTHORIZATION TO
ISSUE BONDS (ORIGINALLY AUTHORIZED IN THE AMOUNT
OF \$33,000,000 ON NOVEMBER 13, 2001) BE RESCINDED? and

WHEREAS, the qualified electors cast a total of 633 valid ballots; and

WHEREAS, in accordance with ARS §16-408, SRCFD contracted with Election Operation Services (EOS) to provide necessary election services; and

WHEREAS, the Official Final Results of the election have been reported to the District Clerk from Election Operations Services; and

WHEREAS, in accordance with ARS §48-707(d), it is now required that the Chairman and Board members canvas said election returns within fourteen (14) days after the election and enter the same as an official SRCFD record;

NOW, THEREFORE, BE IT RESOLVED by the Chairman and Board members of the StoneRidge Community Facilities District, as follows:

Section 1. That the OFFICIAL RESULTS from the election held on April 8, 2014 on the question “SHALL THE REMAINING UNISSUED AUTHORIZATION TO ISSUE BONDS (ORIGINALLY AUTHORIZED IN THE AMOUNT OF \$33,000,000 ON NOVEMBER 13, 2001) BE RESCINDED?” are as follows:

YES 601

NO 032

Section 2. That the OFFICIAL RESULTS from the election held on April 8 2014 show the following number of rejected ballots:

Ballots Rejected: **5**

Section 3. That it be hereby declared that the result of the election is that the remaining unissued authorization to issue bonds (originally authorized in the amount of \$33,000,000 on November 13, 2001) is rescinded;

Section 4. That this Resolution shall be effective from and after its passage and approval according to law.

Section 5. That the cost of said election shall be paid by StoneRidge Community Facilities District in the amount of \$10,008.97 in accordance with ARS §48-707

RESOLVED by the Chairman and Board members of the StoneRidge Community Facilities District, this 17th day of April, 2014.

Harvey C. Skoog, Chairman

ATTEST:

Diane Russell, District Clerk

APPROVED AS TO FORM:

Ivan Legler, District Counsel