

**CANVASS BOARD'S  
CERTIFICATE OF DETERMINATION  
(CERTIFICATE OF RESULTS)**

**FOR THE REGULAR ELECTION HELD ON MAY 6, 2025  
LADERA BUSINESS IMPROVEMENT DISTRICT  
LARIMER COUNTY, COLORADO**

1-11-103, 1-13.5-1305, 32-1-104(1), CRS

Each of the undersigned members of the Canvass Board of the Ladera Business Improvement District certifies that the following is a true and correct statement of the votes cast at the regular election of the Ladera Business Improvement District, at which time the eligible electors of the Ladera Business Improvement District voted as indicated on the attached Judges' Certificate of Election Returns, and as a result of which the eligible electors elected to office the following Directors:

**Three (3) Directors to serve until 2029:**

Tony A. Connell	<u>Three (3)</u>
Sheri C. Welch	<u>Three (3)</u>
Grant R. Nelson	<u>Three (3)</u>

**Two (2) Directors to serve until 2027:**

There are no candidates for this office	<u>N/A</u>
There are no candidates for this office	<u>N/A</u>

**BALLOT ISSUE A:**

Number of <b>YES</b> votes cast:	<u>Three (3)</u>
Number of <b>NO</b> votes cast:	<u>Zero (0)</u>

*Becky Johnson*

\_\_\_\_\_  
Becky Johnson, Designated Election Official

*Sheri C. Welch*

\_\_\_\_\_  
Sheri Welch, Canvasser

*Tony A. Connell*

\_\_\_\_\_  
Tony Connell, Canvasser

Contact Person for the District:	Nicole R. Peykov Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203
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Business Address of the District:

Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203

Telephone Number:

303-839-3800

**PROCEDURAL INSTRUCTIONS:** The canvassers meet to survey the returns and certify the results. No later than fourteen (14) days after the election, the canvass board shall certify the official abstract of votes cast which the DEO uses to certify the election (results). This form must be filed with the Division of Local Government within 30 days after the election. The DEO shall notify the candidates of their election with certificate.

**Please attach Election Judges' Certificate(s) of Election Results as well as any ballot language for record keeping purposes.**

**JUDGES' CERTIFICATE OF MAIL BALLOT ELECTION RETURNS  
AND STATEMENT OF BALLOTS  
LADERA BUSINESS IMPROVEMENT DISTRICT  
REGULAR ELECTION HELD MAY 6, 2025**

§ 1-13.5-613, C.R.S.

IT IS HEREBY CERTIFIED by the undersigned, who conducted the mail ballot election held by Ladera Business Improvement District of Larimer County, Colorado, on the 6th day of May, 2025, that, after swearing and subscribing to their oaths of office, they opened the ballot depository/walk-in voting location at 1700 Lincoln Street, Suite 2000, Denver, Colorado, at 9:00 a.m. on April 14, 2025, and kept said ballot depository/walk-in voting location open between 9:00 a.m. and 5:00 p.m. every business day through May 5, 2025 and on May 6, 2025, election day, the hours were extended from 7:00 a.m. to 7:00 p.m. for receipt of ballots and walk-in voting, after which time they counted the ballots cast for Directors of the District and for any ballot issue or ballot question submitted in accordance with the Colorado Local Government Election Code.

That the votes cast for Director of the District to serve a four-year term (2029) were as follows (numeric and spelled out):

CANDIDATE FOR DIRECTOR	NUMBERS OF VOTES CAST	
	Numeric	Spelled Out
Tony A. Connell	3	Three
Sheri C. Welch	3	Three
Grant R. Nelson	3	Three

That the votes cast for Director of the District to serve a two-year term (2027) were as follows (numeric and spelled out):

CANDIDATE FOR DIRECTOR	NUMBERS OF VOTES CAST	
	Numeric	Spelled Out
There are no candidates for this office	NA	NA
There are no candidates for this office	NA	NA

That the votes cast for and against the ballot issues/questions submitted were as follows (numeric and spelled out):

**BALLOT ISSUE A**  
(Waiver of Property Tax Limit)

SHALL LADERA BUSINESS IMPROVEMENT DISTRICT WAIVE THE 5.25% PROPERTY TAX LIMIT FOR ALL FUTURE PROPERTY TAX YEARS, AS SUCH PROPERTY TAX LIMIT IS SET FORTH IN SECTION 29-1-1702, C.R.S., AND SHALL THE DISTRICT, AS A VOTER-APPROVED REVENUE CHANGE, BE AUTHORIZED TO COLLECT, RETAIN, AND EXPEND THE FULL AMOUNT OF REVENUES RECEIVED BY THE DISTRICT IN 2025 AND EACH YEAR THEREAFTER, INCLUDING, WITHOUT LIMITATION, TAX REVENUES, FEES, RATES, TOLLS, CHARGES, GRANTS, LOANS, CONTRIBUTIONS, ASSESSMENTS, AND ANY OTHER REVENUES IMPOSED, COLLECTED, OR AUTHORIZED BY LAW TO BE IMPOSED OR COLLECTED BY THE DISTRICT, AND ANY INTEREST THEREON, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTIONS 29-1-301 AND 29-1-1702, COLORADO REVISED STATUTES, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES, AS IT

DN 2976485.2

CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

BALLOT ISSUE A	NUMBER OF VOTES CAST	
	Numeric	Spelled Out
YES	3	Three
NO	0	Zero

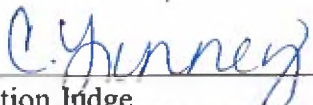
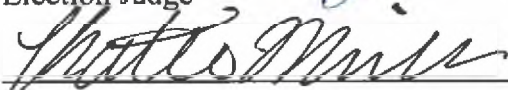
**STATEMENT OF BALLOTS**

§ 1-13.5-613, C.R.S

It is hereby identified and specified that:

	<i>(Numeric)</i>	<i>(Spelled Out)</i>
<b>TOTAL Number of Ballots Issued to Electors:</b>	3	Three
<b>Total Number of Ballots Returned, Cast</b>		
a. Official Ballots	3	Three
b. Unofficial Ballots	0	zero
c. Substitute Ballots	0	zero
d. Total Voted Challenged Ballots	0	zero
<b>Total Returned/Cast Mail Ballots: <i>(lines a+b+c+d = total cast ballots)</i></b>	3	Three
<b>Delivered to Voters, Not Cast</b>		
a. Returned, Undeliverable	0	zero
b. Spoiled	0	zero
c. Rejected	0	zero
d. Defective	0	zero
e. Not Returned	0	zero
<b>Total Delivered and Not Cast: <i>(lines a+b+c+d+e = total delivered and not cast ballots)</i></b>	0	zero
<b>Total Not Delivered to Voter, Not Cast, Unused:</b>	0	Zero
<b>Total Mail Ballots Printed:</b>	3	Three

Certified this 6th day of May, 2025.

  
 Election Judge  
  
 Election Judge