



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, VICTORIA BUCKLEY, SECRETARY OF STATE OF THE STATE OF
COLORADO HEREBY CERTIFY THAT

ACCORDING TO THE RECORDS OF THIS OFFICE

ENGLEWOOD/MCLELLAN RESERVOIR FOUNDATION
(COLORADO NONPROFIT CORPORATION)

FILE # 19991103327 WAS FILED IN THIS OFFICE ON June 01, 1999
AND HAS COMPLIED WITH THE APPLICABLE PROVISIONS OF THE
LAWS OF THE STATE OF COLORADO AND ON THIS DATE IS IN GOOD
STANDING AND AUTHORIZED AND COMPETENT TO TRANSACT BUSINESS
OR TO CONDUCT ITS AFFAIRS WITHIN THIS STATE.

Dated: June 01, 1999


SECRETARY OF STATE

ARTICLES OF INCORPORATION

OF

ENGLEWOOD/MCLELLAN RESERVOIR FOUNDATION

FILED - CUSTOMER COPY
VICTORIA BUCKLEY
Secretary of State

The undersigned incorporator, being a natural person at least 18 years of age or older, hereby establishes a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act and adopts the following Articles of Incorporation:

ARTICLE I

19991103327 C
\$ 65.00
SECRETARY OF STATE
06-01-1999 12:26:08

NAME

The name of the Corporation is:

ENGLEWOOD/MCLELLAN RESERVOIR FOUNDATION

ARTICLE II

DURATION

The Corporation shall exist in perpetuity, from the date of filing of these Articles of Incorporation with the Secretary of State for the State of Colorado, unless dissolved according to law.

ARTICLE III

PURPOSES AND POWERS

1. Purposes. The Corporation is formed exclusively to lessen the burdens of government of the City of Englewood, Colorado (the "City"). The Corporation shall be permitted to perform every act necessary or incidental to or connected with the furtherance of its exempt purposes, including, but not limited to, taking title to certain land located in the Counties of Arapahoe and Douglas, State of Colorado, which was acquired by the City as a part of the acquisition of the McLellan Reservoir, and overseeing the development of such property in a manner which protects the water supply of the City of Englewood, Colorado.

2. Powers. In furtherance of the foregoing purposes and objects (but not otherwise) and subject to the restrictions in Section 3 of this Article, the Corporation shall have and may exercise all such powers as are expressly or indirectly conferred upon nonprofit corporations organized under the laws of the State of Colorado, except as limited by the Articles of Incorporation and including, without limiting the generality of the foregoing, receiving, maintaining and dealing with, in any manner whatsoever, real or personal property, and using and applying the whole or any part thereof, including income therefrom; provided, however, that such use be exclusively and irrevocably applied to the exempt purposes of the Corporation; and the power to borrow money and become indebted and to execute and deliver bonds, notes, debentures, certificates of participation in lease or other revenues, or other securities, instruments or obligations, for the purposes of acquiring real or personal property, constructing, installing and acquiring improvements, and for such other purpose or purposes as may be necessary or desirable to accomplish the objectives of the Corporation. Such indebtedness may be unsecured or may be secured by any mortgage, trust deed or other lien upon the property to be acquired or any other right or interests of the Corporation.

3. Restrictions Upon the Powers of Directors and Others.

A. No part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any other private individual (except that reasonable payments may be paid for expenses incurred on behalf of the Corporation affecting one or more of its purposes), and no director or officer of the Corporation, or any other private individual shall be entitled to share in any distribution of any of the corporate assets on dissolution of the Corporation or otherwise. Any and all property, both real and personal, which may be owned by this Corporation at any time, is and shall always be exclusively and irrevocably dedicated to the exempt purposes of this Corporation. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

B. No part of the assets of the Corporation shall be contributed to any organization whose net earnings or any part thereof inure to the benefit of any private individual or any substantial part of the activities of which consists of carrying on propaganda or otherwise attempting to influence legislation, if such contribution would not be permitted to be made by a governmental unit described in Section 170(c)(1) of the Internal Revenue Code of 1986, as amended (“Code”) (or the corresponding provisions of any future United States Internal Revenue law).

C. Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any activities not permitted to be carried on by a governmental unit described in Sections 170(c)(1) of the Code (or the corresponding provisions of any future United States Internal Revenue law).

D. Upon dissolution of the Corporation, after the liabilities of the Corporation have been discharged or provided for, the Corporation's remaining assets shall be transferred to the City of Englewood, Colorado.

ARTICLE IV

BOARD OF DIRECTORS

The control and management of the affairs of the Corporation and of the disposition of its funds and property shall be vested solely in a Board of Directors. The number of directors, their terms of office and the manner of their selection and election shall be determined according to the Bylaws of the Corporation from time to time in force. The names and addresses of the persons who shall serve as the initial directors of the Corporation are as follows:

Stewart H. Fonda
Director of Utilities
City of Englewood
3400 S. Elati Street
Englewood, Colorado 80110

Michael Flaherty
Assistant City Manager
City of Englewood
3400 S. Elati Street
Englewood, Colorado 80110

Frank Gryglewicz
Director of Financial Services
City of Englewood
3400 S. Elati Street
Englewood, Colorado 80110

Rick Kahm
Manager of Engineering Services
City of Englewood
3400 S. Elati Street
Englewood, Colorado 80110

Robert Simpson
Director of Neighborhood and Business
Development
City of Englewood
3400 S. Elati Street
Englewood, Colorado 80110

ARTICLE V

PRINCIPAL OFFICE, REGISTERED OFFICE AND REGISTERED AGENT

The initial principal office for the transaction of the business of the Corporation shall be located at 3400 S. Elati Street, Englewood, Colorado 80110. The address of the initial registered office of the Corporation is 650 S. Cherry Street, Suite 1000, Denver, Colorado 80222. The name of the initial registered agent at such address is Stephen P. Rickles, Esq.

ARTICLE VI

MEMBERS AND VOTING

The Corporation shall have no voting members. The entire voting power for all purposes shall rest in the Board of Directors, each member of which shall be entitled to one vote on each matter submitted to a vote.

ARTICLE VII

STOCKHOLDERS

The Corporation shall have no capital stock or stockholders.

ARTICLE VIII

BYLAWS

The initial Bylaws of the Corporation shall be adopted by the Board of Directors. Such Board shall have the power to alter, amend or repeal the Bylaws. Such Bylaws may contain any provisions for the regulation or management of the affairs of the Corporation which are not inconsistent with the law or these Articles of Incorporation, as the same may from time to time be amended. However, no bylaw at any time in effect, and no amendment to the Articles, shall have the effect of giving any director or officer of this Corporation any proprietary interest in its property or assets whether during the term of its existence or as an incident to its dissolution.

ARTICLE IX

LIMITATION ON DIRECTOR LIABILITY FOR MONETARY DAMAGES

No director shall be personally liable to the Corporation for monetary damages for any breach of fiduciary duty as a director, except that no director's liability to the Corporation for monetary damages shall be eliminated or limited on account of any of the following:

1. Any breach of the director's duty of loyalty to the Corporation;
2. Any acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
3. Acts specified in Colorado Revised Statutes § 7-128-403 or 7-128-501(2);
4. Any transaction in which the director directly or indirectly derived an improper personal benefit.

ARTICLE X

INCORPORATOR

The name and address of the incorporator is:

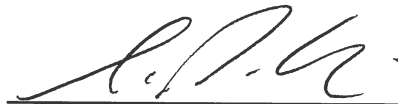
Stephen P. Rickles, Esq.
Guthery & Rickles, P.C.
650 S. Cherry Street, Suite 1000
Denver, Colorado 80222

ARTICLE XI

AMENDMENT

The Board of Directors reserves the right from time to time to amend, alter, change or repeal these Articles of Incorporation by the affirmative vote of a majority of the directors in office.

IN WITNESS WHEREOF, the above-named incorporator has signed these Articles of Incorporation this 1st day of June, 1999.



Stephen P. Rickles, Incorporator

The undersigned consents to his appointment as the initial Registered Agent for the ENGLEWOOD/MCLELLAN RESERVOIR FOUNDATION.



Stephen P. Rickles, Registered Agent