August 7, 2020

TO: Solterra Residents

FROM: The Solterra Community Network\*

**Please join us: Virtual Town Hall - RETURN THE RIGHT TO VOTE ON BONDS TO THE RESIDENTS**

**Thursday 8/13 at 6:30 PM or Saturday 8/15 at 9:30 AM**

Under the Colorado Taxpayer Bill of Rights (TABOR), citizens are authorized to decide on increases to debt and taxes. Several years ago, Brookfield voted away our right to vote when the only Fossil Ridge Metro District Board members were their own employees. Today, in spite of multiple requests to correct this wrong, our current Board maintains that they have the right to decide how much we are taxed and how our tax dollars are spent.

On August 3, our FRMD Boards announced their intention to pursue two separate issues:

**1. REFINANCE OUR CURRENT BOND DEBT OF $27,395,000**

With today’s low interest rates, the timing for this is excellent. The remaining principal of our active Bonds (per the Board) is $27,395,000. We applaud the Board’s decision to seek a potential annual savings of $500,000 in property tax payments through refinancing. The dollars saved will enable a reduction in our individual property taxes as well as fund reinvestment in our community.

**2. ISSUE NEW BOND DEBT of $10,000,000**

We do not support the Board’s decision to go into further debt by paying Brookfield for expenses they cannot prove. Our taxes are already significantly higher than any neighboring community. Brookfield has no right to profit from our Board’s wise decision to refinance existing debt.

We need more information, including an independent forensic financial audit of income and expenses related to lot fees and infrastructure, before we, the voters, can make an informed decision about whether, or not, to issue new bonds.

***In summary, we support refinancing the current bonds and annually saving $500,000 in taxes. We oppose giving that money to Brookfield. And that decision - to issue new bond debt - should only be made by the residents at an election. Since the board has refused to return our right to vote, the only recourse available is to recall the current board so we can elect new board members who will represent the residents instead of representing Brookfield.***

On August 2, The Solterra Community Network\*, a group of concerned Solterra residents, submitted a Recall notice to Jefferson County. While the court is processing the notice, we invite you to join us in a Zoom discussion:

**Discussion topics include**:

1. How we got here: 2006 - 2020 - Brookfield took away our right to vote

2. How we get it back

3. How the disagreement could be resolved if the Board put the issue to a vote of the residents

4. Follow the money - here are the numbers that the Board will not share with the residents

5. Next step - Recall Petition

**You are welcome to join either session - both will cover the same material.**

**Join Zoom Meeting**

**https://ssbinfo.zoom.us/j/99920320158**

**Meeting ID: 999 2032 0158**

***\*Solterra Community Network: Gary Greaser, Linnea Hauser, John Henderson,***

***Victoria Hutson, J.D. Lobue, Paul Tessar, Alex J. Yuffa***