

**Resolution No. 2020-04-01**

**RESOLUTION  
OF THE BOARDS OF DIRECTORS OF  
SADDLE ROCK SOUTH AUTHORITY  
ESTABLISHING AN ELECTRONIC SIGNATURE POLICY**

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WHEREAS, Saddle Rock South Authority is a political subdivision and political corporation of the State of Colorado (the “**Authority**”); and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the Authority (the “**Board**”) is empowered with the management, control, and supervision of all the business and affairs of the Authority; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of Colorado for carrying on the business, objects, and affairs of the Board and the Authority; and

WHEREAS, in 2002, the Colorado legislature enacted the Uniform Electronic Transactions Act, §§ 24-71.3-101, *et seq.*, C.R.S. (the “**Act**”); and

WHEREAS, the purpose of the Act is to facilitate e-Government in Colorado by giving electronic signatures the same force and effect as signatures produced by non-electronic means; and

WHEREAS, pursuant to § 24-71.3-117, C.R.S., the Authority, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of the affairs of the Authority to determine the extent to which it will create and retain electronic signatures; and

WHEREAS, pursuant to § 24-71.3-118 (1), C.R.S., the Authority, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of its affairs, to determine the extent to which it will send and accept electronic signatures to and from other persons and otherwise create, generate, communicate, store, process, use, and rely upon electronic signatures; and

WHEREAS, the use of electronic signatures increases efficiency of various internal and external transactions that require signature or authorization; and

WHEREAS, the Board desires to adopt a policy that establishes and governs the process for using and accepting electronic signatures for internal and external Authority business and transactions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUTHORITY AS FOLLOWS:

1. Adoption of Electronic Signature Policy. The Authority hereby adopts the Electronic Signature Policy set forth in **Exhibit A**, attached hereto and incorporated herein.

2. Preambles Incorporated. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution or Electronic Signature Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

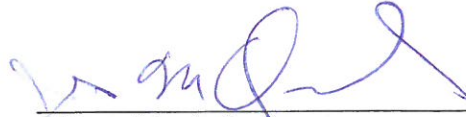
4. Effective Date. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the “**Effective Date**”) until amended, superseded or rescinded.

5. Ratification of Electronic Signatures. To the extent that the Authority has utilized or accepted Electronic Signatures (as defined in the Electronic Signature Policy) prior to the Effective Date, such Electronic Signatures are hereby ratified, approved and accepted by the Board.

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ADOPTED this 20<sup>th</sup> day of April, 2020.

SADDLE ROCK SOUTH AUTHORITY



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Officer of the Authority

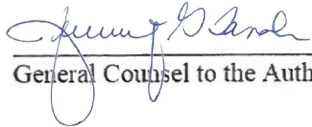
ATTEST:



\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law



\_\_\_\_\_  
General Counsel to the Authority

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## **EXHIBIT A**

### **Electronic Signature Policy**

#### **1.0 Background and Purpose**

Use of electronic signatures increases the efficiency of various internal and external transactions that require signature or authorization. This policy establishes and governs the process for using and accepting electronic signatures used to conduct official Authority business.

#### **2.0 Policy**

The Authority permits the use of Electronic Signatures for both internal and external transactions to conduct the official business of the Authority in accordance with the procedures set forth below.

- 2.1 Where Authority policies, or applicable laws, regulations, or rules require a signature, that requirement is met if the document contains an Electronic Signature.
- 2.2 If a law or regulation prohibits a transaction from occurring electronically, the transaction must occur in the manner specified by that law or regulation.
- 2.3 This Policy shall be construed in a manner consistent with the Colorado Uniform Electronic Transactions Act (the "Act"). If there is a conflict between the Act and this policy, the Act shall control.
- 2.4 Nothing contained in this Policy shall be construed as requiring a person to use an Electronic Signature for any Authority business or transaction. Scanned, copied, or facsimiles of documents containing an original handwritten signature are not covered by this Resolution as such are not considered Electronic Signatures under the Act, and are legally acceptable without further action of the Authority.
- 2.5 If an applicable policy, law, regulation or rule prohibits particular Authority business or transactions from utilizing Electronic Signatures, such business or transaction shall be consummated in the manner permitted by applicable law. If an applicable policy, law, regulation or rule requires an Electronic Signature to contain specific elements, notwithstanding the acceptability of the Electronic Signatures as described in this Policy, the Electronic Signature must contain those specific elements to be valid and enforceable.

#### **3.0 Procedures**

##### **3.1 External Transactions**

- 3.1.1. Each party to an External Transaction must agree to conduct the transaction electronically. Agreement may be implied from the context and

circumstances.

3.1.2. Only an Authorized Signatory may execute an External Transaction on behalf of the Authority.

3.1.3. The Authority may require a standard signature block or certification to be used for certain External Transactions.

### 3.2 Internal Transactions

3.2.1. Only an Authorized Signatory may execute an Internal Transaction on behalf of the Authority.

## **4.0 DEFINITIONS.**

4.1 “Authorized Signatory” means a director, employee, contractor, consultant or other person who has been authorized or delegated by the Board the authority to sign documents on behalf of the Authority

4.2 “Electronic Signature” means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. Electronic Signatures include, but are not limited to, (i) a signature image (a computer file that is created from the scanned image of the handwritten signature); and (ii) a signature generated by a computer program such as Adobe, DocuSign or other similar software that may or may not be time and date stamped.

4.3 “External Transaction” means any legally binding agreement or contract between the Authority and an individual, entity, business, or government agency.

4.4 “Internal Transaction” means any internal work-flow or approval process that requires a signature or approval on a Authority form, document, memo, or other similar format.