

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF  
QUANTUM 56 METROPOLITAN DISTRICT  
HELD  
November 10, 2022

A regular meeting of the Board of Directors (“Board”) of the Quantum 56 Metropolitan District (“District”) was convened on Thursday, November 10, 2022, at 9:00 a.m. This District Board meeting was held via conference call. The meeting was open to the public.

**ATTENDANCE**

Directors present and acting:

Cameron Bertron  
Sarah Laverty  
Madison Wilsmann  
Courtney Schneider

Directors Excused:

Michael Bjes

Also present were:

AJ Beckman and Noel Nail; Public Alliance, LLC  
Jon Hoistad, Esq.; McGeady Becher P.C.  
Eric Weaver and Susan Cary; Marchetti & Weaver, LLC

**ADMINISTRATIVE  
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Hoistad noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Hoistad that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors, and no additional conflicts were disclosed at the meeting.

Agenda: The Board reviewed the Agenda for the meeting and following discussion, upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board approved the Agenda.

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by

Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board determined to conduct this meeting at the offices of McGeady Becher, 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, CO 80203 and via conference call. The Board noted that notice of this meeting and dial-in information was duly posted and the Board had not received any objections to the location of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website least 24 hours prior to each meeting at <https://quantum56metrodistrict.org/>, or in the event the website is not available, at the following location: 465 W. 56<sup>th</sup> Ave.

Public Comment: There was no public comment.

Resolution No. 2022-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2023. Following discussion, upon motion duly made by Director Bertron, seconded by Director Wilsmann, and upon vote unanimously carried, the Board adopted Resolution No. 2022-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold a 2023 meeting on November 9<sup>th</sup> at 9:00 a.m. via video/teleconference.

District Website: Mr. Beckman reported that the website has been completed and is accessible at <https://quantum56metrodistrict.org/>.

District Insurance: The Board approved renewing the District's general liability insurance coverage, public officials' coverage, workers' compensation coverage and instructed consultants to proceed accordingly. The Board further directed renewal of the District's Special District Association membership.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): Mr. Beckman discussed the special district transparency requirements of Section 32-1-809, C.R.S., with the Board. Following discussion, upon motion duly made by Director Bertron, second by Director Wilsmann, and upon vote unanimously carried, the Board directed staff to post the transparency notice to the District website and to SDA website.

Consent Agenda: The Board considered the following items:

- Approval of the June 2, 2022 Organizational Meeting Minutes
- Ratification of the Facilities Funding and Acquisition Agreement between the District and Quantum 56 Phase I LLC
- Ratification of the Operation Funding Agreement between the District and Quantum 56 Phase I LLC

Following discussion, upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board approved and /or ratified the items above listed on the Consent Agenda.

## **FINANCIAL MATTERS**

Payment of Claims: Mr. Weaver presented for the Board's review and consideration the claims list for the period ending November 10, 2022. Following review, upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board ratified approval of the payment of claims as presented.

Financial Statements: Mr. Weaver reviewed with the Board the unaudited financial statements for the period ending September 30, 2022. Following review, upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2022.

Public Hearing on Amendment to 2022 Budget: The public hearing to consider an amendment to the 2022 Budget was opened.

It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was noted that no amendment to the 2022 Budget was required.

Public Hearing on 2023 Budget: The public hearing to consider the proposed 2023 Budget and to discuss related issues was opened.

It was noted that Publication of Notice stating the Board would consider adopting the 2023 Budget and the date, time, and place of the public hearing was made in a newspaper having general circulation within the District. Hearing no public comment, the public hearing was closed.

The Board reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

Upon motion duly made by Director Wilsmann, seconded by Director Bertron, and upon vote unanimously carried, the Board approved the 2023 budget as discussed, and considered adoption of Resolution No. 2022-11-02 Adopting the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2022-11-03 to Set Mill Levies (0.000 mills to the General Fund and 0.000 mills to the Debt Service Fund, for a total of 0.000 mills). Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County not later than December 15, 2022. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2023.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Bertron, seconded by Director Wilsmann, and upon vote unanimously carried, the Board authorized the District Accountant to prepare, sign, and file form DLG 70 for certification to Adams County and all other interested parties.

2024 Budget Preparation: Following discussion, upon motion duly made by Director Bertron, seconded by Director Wilsmann, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

Application for 2022 Audit Exemption: The Board discussed appointing the District Accountant to prepare and file the Application for Audit Exemption for 2022. Following discussion, upon a motion duly made by Director Bertron, seconded by Director Wilsmann, and upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Audit Exemption for 2022.

## **CONSTRUCTION MATTERS**

2022 development/construction outlook: Director Bertron updated the board regarding site preparation and remediation, noting that completion is expected by the end of 2022. Public infrastructure, including wet utilities in Quantum Way and Rex Rd., have been constructed.

Director Bertron relayed updates to sewer improvements connecting to N. Pecos Water and Sanitation District. The District will connect at the southern boundary and the District will own on-site sewer mains.

It is expected that vertical construction will begin in March or April of 2023.

## **LEGAL MATTERS**

May 2, 2023 Election: The Board discussed the May 2, 2023 election. Following discussion, upon a motion duly made by Director Bertron,

seconded by Director Wilsmann, and upon vote unanimously carried, the Board adopted Resolution No. 2022-11-04 Calling a May 2, 2023 Directors' Election, which appointed AJ Beckman as the Designated Election Official and authorized him to perform all tasks required for the May 2, 2023 Regular Election of the Board of Directors for the conduct of a mail ballot election.

**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board at this time, the meeting was adjourned.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.

DocuSigned by:

*Sarah Laverty*

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Secretary