

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
QUANTUM 56 METROPOLITAN DISTRICT
HELD
NOVEMBER 9, 2023

A regular meeting of the Board of Directors (“Board”) of the Quantum 56 Metropolitan District (“District”) was convened on Thursday, November 9, 2023, 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
Courtney Schneider
Sarah Laverty
Michael Bjes

Directors Excused:

Madison Wilsmann

Also present were:

AJ Beckman and Ann Finn; Public Alliance, LLC
Jon Hoistad, Esq.; McGeady Becher P.C.
Eric Weaver and Katie Salazar; 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 Schneider, 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 Schneider, seconded by Director Bertron, and upon vote unanimously carried, the Board determined to conduct this meeting 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 Schneider, 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. 56th Ave.

Public Comment: There was no public comment.

Resolution No. 2023-11-01; 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 2024. Following discussion, upon motion duly made by Director Schneider seconded by Director Bertron, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on June 13, 2024 and November 13, 2024 at 9:00 a.m. via video/teleconference.

May 2, 2023 Cancelled Regular Directors' Election: Attorney Hoistad noted that the election was cancelled by the Designated Election Official, as allowed by statute, as there were not more candidates than seats available. Directors Laverty and Wilsmann were deemed elected to four-year terms.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the following slate of officers were appointed:

President	Cameron Bertron
Treasurer	Courtney Schneider
Secretary	Sarah Laverty
Assistant Secretary	Madison Wilsmann
Assistant Secretary	Michal Bies

District Insurance: *Cyber Security and Increased Crime Coverage:* Attorney Hoistad discussed with the Board Cyber Security and Crime Coverage. He noted that the current coverage is \$5,000 and recommended that the Board consider increasing it to \$200,000. The Board authorized increasing Cyber Security and Crime Coverage to \$250,000.

Insurance Committee: Not needed.

District's Insurance and renewal of Special District Association (SDA) membership for 2024: Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board authorized renewal of the District's Insurance and the Special District Association (SDA) membership for 2024.

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. 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 November 10, 2022 Regular Meeting Minutes

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, 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, 2023. Following review, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board ratified approval of the payment of claims, in the amount of \$43,463.69.

Financial Statements: Mr. Weaver reviewed with the Board the unaudited financial statements for the period ending September 30, 2023. Following review, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2023.

Public Hearing on Amendment to 2023 Budget: The public hearing to consider an amendment to the 2023 Budget was opened.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 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 an amendment to the 2023 Budget was not required.

Public Hearing on 2024 Budget: The public hearing to consider the proposed 2024 Budget and to discuss related issues was opened.

It was noted that Publication of Notice stating the Board would consider adopting the 2024 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.

Mr. Weaver reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board approved the 2024 budget as discussed, and considered adoption of Resolution No. 2023-11-02 Adopting the 2024 Budget and Appropriate Sums of Money, and Resolution No. 2023-11-03 to Set Mill Levies (25.000 mills to the General Fund and 0.000 mills to the Debt Service Fund, for a total of 25.000 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 subject to receipt of final assessed valuation. Ms. Finn was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, 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.

Resolution Authorizing Adjustment of the District Mill Levy: Following discussion, it was determined this Resolution is not necessary.

2025 Budget Preparation: Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget.

Application for 2023 Audit Exemption: Following discussion, upon a motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Audit Exemption for 2023.

CONSTRUCTION MATTERS

2023 Development/Construction Outlook: Director Bertron updated the Board on current development within the District, noting that vertical construction is underway and is expected to be completed in spring/summer 2024.

LEGAL MATTERS

Resolution Acknowledging and Adopting Master Declaration of Easements, Covenants, and Restrictions: Attorney Hoistad reviewed with the Board a Resolution Acknowledging and Adopting Master Declaration of Easements, Covenants, and Restrictions for Quantum 56.

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board adopted the Resolution Acknowledging and Adopting Master Declaration of Easements, Covenants, and Restrictions for Quantum 56.

Management Services: Mr. Beckman reviewed with the Board the 2024 Renewal of District Management Services with Public Alliance.

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board approved Change Order No. 1 to Service Agreement for District Management Services between the District and Public Alliance LLC

Resolution Amending Policy on Colorado Open Records Act Requests: Attorney Hoistad reviewed with the Board a Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schneider, and upon vote unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

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.

Signed by:

Sarah Laverty

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Secretary