



STEM School Highlands Ranch

Board Meeting - Special Session

Published on April 29, 2025 at 2:45 PM MDT

Date and Time

Wednesday April 30, 2025 at 5:30 PM MDT

Location

Zoom webinar

Public Session Access:

Join from PC, Mac, iPad, or Android:

<https://zoom.us/j/92197551770?pwd=AVIHKcb49M3oAA3Skcwnlaw3voW2YG.1>

Passcode:296047

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance			2 m
B. Call the Meeting to Order			
II. KOSON Growth Task Force Updates			5:32 PM
A. Possible Executive Session	Vote	Carla Gustafson	5 m
Executive Session Discussions:			
The Board may vote to enter into executive session pursuant to C.R.S. § 24-6-402(4)			

	Purpose	Presenter	Time	
(a & e) to discuss options regarding the potential purchase, acquisition, lease, transfer, or sale of real estate for future expansion and for advice to negotiators regarding such options.				
B.	Resume Public Session	FYI	Carla Gustafson	1 m
C.	Real Estate Transaction - Approval	Vote	Matt Cartier	15 m
Status update on LOI agreement/negotiations for Board approval of updated Letter of Intent.				
D.	Real Estate Transaction - Approval	Discuss	Matt Cartier	10 m
Presentation and discussion regarding real estate purchase, for Board approval				
III.	Finance Committee - Reimbursement Resolution			6:03 PM
A.	STEM Reimbursement Resolution	Vote	Matt Cartier	15 m
Resolution declaring STEM intent to reimburse itself with proceeds of a future Bond for W. Mineral Ave Project, for Board approval.				
IV.	Lighthouse Building Corporation			6:18 PM
A.	Lighthouse Building Corp - Confirm Plan	Vote	Carla Gustafson	15 m
Board discussion to confirm proposed Board members for Lighthouse Building Corporation. STEM Board vote to confirm path forward. Lighthouse Board members will be formally approved in Lighthouse Board meeting.				
V.	Closing Items			6:33 PM
A.	Adjourn Meeting	Vote	Carla Gustafson	
Adjournment				

Never Stop Innovating! We envision a world of exponential possibilities where every child develops the innate knowledge, skills, creativity and character to thrive, lead and succeed in an ever-changing future.

Coversheet

STEM Reimbursement Resolution

Section:	III. Finance Committee - Reimbursement Resolution
Item:	A. STEM Reimbursement Resolution
Purpose:	Vote
Submitted by:	
Related Material:	STEM Reimbursement Resolution_20250430.pdf

RESOLUTION

STEM REIMBURSEMENT FOR W. MINERAL AVE PROJECT

A RESOLUTION OF KOSON SCHOOLS D/B/A SCIENCE TECHNOLOGY ENGINEERING AND MATH (STEM) SCHOOL, DECLARING ITS OFFICIAL INTENT TO REIMBURSE ITSELF WITH THE PROCEEDS OF A FUTURE BORROWING FOR CERTAIN CAPITAL EXPENDITURES TO BE UNDERTAKEN BY THE CHARTER SCHOOL; IDENTIFYING SAID CAPITAL EXPENDITURES AND THE FUNDS TO BE USED FOR SUCH PAYMENT; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WITNESSETH:

WHEREAS, KOSON Schools, d/b/a Science Technology Engineering and Math (STEM) School (the “Charter School”) is a Colorado nonprofit corporation, a 501(c)(3) exempt organization, and a public charter school; and

WHEREAS, the Board of Directors of the Charter School (the “Board”) is the governing body of the Charter School; and

WHEREAS, the Board has determined that it is in the best interest of the Charter School to make certain capital expenditures on a project that generally consists of, but is not limited to: financing the acquisition, construction, equipping of improvements to the existing educational facility located at 1151 and 1101 W Mineral Ave. Littleton, Colorado 80120 (collectively, the “Project”); and

WHEREAS, the Board currently intends and reasonably expects to participate in a taxable or tax-exempt borrowing by a qualified conduit issuer to finance such capital expenditures, including money to reimburse the Charter School for the portion of such capital expenditures incurred or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to the later of 18 months of the date of such capital expenditures or the placing in service of the Project (but in no event more than 3 years after the date of the original expenditure of such moneys); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to reimburse the Charter School for such capital expenditures with the proceeds of the Charter School’s future taxable or tax-exempt borrowing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF KOSON SCHOOL D/B/A SCIENCE TECHNOLOGY ENGINEERING AND MATH (STEM) SCHOOL THAT:

Section 1. ***Declaration of Official Intent.*** The Charter School presently intends and reasonably expects to finance the Project with legally available funds.

Section 2. ***Dates of Capital Expenditures.*** All of the capital expenditures covered by this Resolution were or will be made on and after the date which is 60 days prior to the effective date of this Resolution.

Section 3. ***Issuance of Bonds or Notes.*** The Charter School presently intends and reasonably expects to participate in a taxable or tax-exempt borrowing by a qualified conduit issuer in an amount of approximately \$38,000,000 within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys), and to allocate from said borrowing an amount not to exceed \$22,000,000 to reimburse the Charter School for its expenditures in connection with the Project.

Section 4. ***Confirmation of Prior Acts.*** All prior acts and doings of the officials, agents and employees of the Charter School that are in conformity with the purpose and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 5. ***Effective Date of Resolution.*** This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED at a regular meeting this __ day of _____, 2025.

KOSON SCHOOLS D/B/A SCIENCE
TECHNOLOGY ENGINEERING AND MATH
(STEM) SCHOOL

By _____
Board President/Chairperson

By _____
Secretary