



May 30, 2024

**By Federal Express**

Dan Victoria, Director  
Fremont County Planning and Zoning  
615 Macon Ave.  
Room 210  
Cañon City, CO 81212

**Re: Name Change – Twin Landfill Corporation of Fremont County/Penrose Landfill (a/k/a Phantom Landfill) – June 11 Meeting**

Dear Mr. Victoria:

Twin Landfill Corporation of Fremont County (TLF) requests that Fremont County make a technical correction to the Certificate of Designation and Special Use Permit for the Penrose Landfill (a/k/a Phantom Landfill). TLF believes that a technical correction would be the appropriate approach to effectuate the name change as explained to the Colorado Attorney General's Office in the attached correspondence. We believe that Fremont County already has this correspondence, but we are attaching for convenience. As discussed in the correspondence:

- The name change is occurring because Twin Landfill Corporation of Fremont County is converting its corporate form from a corporation to a limited liability company under Colorado law. A conversion is simply a name change. The Colorado conversion statute explains that after a conversion “[t]he resulting entity is the same entity as the converting entity”. C.R.S. 7-90-202(4). In other words, the conversion will not be a transfer of assets or obligations from one legal entity to another; those assets and obligations will remain with the current permit holder. After the conversion, the entity now known as Twin Landfill Corporation of Fremont County will be called Twin Landfill of Fremont County, LLC.

- The enclosed email from the Colorado Attorney General's Office, dated May 20, 2024, states:

The law in Colorado is clear: a conversion from one corporate entity to another does not create a new entity. Based on this, the existing CDs with the current owner/operator entities will survive the conversion, and no CD applications are needed following the conversion and future purchase of the LLCs [for two different landfills].

- After the conversion, there will be a transfer of the equity in the legal entity owning the landfill, but ownership of the land fill itself will remain with that legal entity (Twin Landfill of Fremont County, LLC after name change) and not be transferred. Moreover, the



operator of the landfill will continue to be that same legal entity (Twin Landfill of Fremont County, LLC after name change).

- We believe these facts confirm that the land fill will continue to be run properly in the same manner as it is run today and with appropriate resources:
  - No Change in Assets: Pre- and post-closing, the permittee will hold the same assets; no assets will be transferred. Those assets will remain available to address landfill issues, if needed.
  - Financial Assurance (FA): Pre- and post-closing, the permittee will have adequate FA. To replace the existing trust, a bond issued by Ascot Surety and Casualty Company is being obtained. The permittee will obtain approval of the bond and approval of the release of the trust from the Colorado Department of Public Health and Environment.
  - Operating Personnel and Operations: Pre- and post-closing, the same key landfill employees and consultants will continue to do the same work to operate and manage the landfill in the same manner. The transaction will be a seamless one in which the following will not change: (1) district manager; (2) landfill manager; and (3) consultant performing environmental monitoring.

The above facts demonstrate, in our view, that this transaction will not change the assets, local key operational personnel, or operation of the legal entity that owns and operates the landfill. Due to the upcoming closing date, TLF would appreciate learning at the County's earliest convenience whether we can move forward with the technical correction.

Based on information that Ramboll, an environmental consulting firm, obtained during a call with a Fremont County representative, we understand that in addition to submitting this letter, the following steps should be taken:

- Submit a check for \$250 to the Fremont County Treasurer. A copy of that check and transmittal letter to the Treasurer are enclosed.
- Notice of the name change will be scheduled as a new business agenda item for the next Commissioners meeting. We understand that meeting will be July 11. We also understand that a company representative will need to be at the meeting to answer any questions. Can that representative participate remotely by video link or conference call?

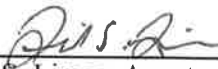
TLF believes the name change is a straightforward matter. But please let Laura Riese, Davis Graham & Stubbs LLP (303.892.7454; [Laura.riese@dgslaw.com](mailto:Laura.riese@dgslaw.com)) know if Fremont County requires any additional information. We look forward to continuing to work with the County and serving its residents.

Thanks for your attention to this matter.

Very truly yours,

**TWIN LANDFILL CORPORATION  
OF FREMONT COUNTY,**  
a Colorado corporation

By: Les A. Liman  
Title: Chairman

By:   
Linda S. Liman, Agent

Enclosure: Copy of Check

Cc (via email): Eric Bellas, [eric.bellas@fremontco.com](mailto:eric.bellas@fremontco.com)

**From:** Jim Spaanstra  
**Sent:** Saturday, May 11, 2024 11:43 AM  
**To:** Jason King <Jason.King@coag.gov>  
**Cc:** David Kreutzer <David.Kreutzer@coag.gov>; Riese, Laura <Laura.riese@dgsllaw.com>  
**Subject:** RE: HMWMD Repped by AGO on Twin Enviro Sites: Update

Jason and Dave –

As suggested in the string below, I'd like to schedule a call on May 23 (afternoon) or May 24 (any time) to further discuss the transfer of the equity of Twin Landfill Corporation of Fremont County, which owns the Penrose landfill in Fremont County, and Twin Landfill Corporation, which owns the Milner landfill in Routt County. Laura Riese of Davis Graham & Stubbs LLP (copied), local Colorado environmental counsel for equity purchaser, will join us.

Since my last call with Jason, Laura and I have spoken further with the deal teams. Frankly, my understanding of the corporate law concept of conversion has been greatly enhanced (old dogs **can** learn...), and I think (and Laura agrees) the transaction is structured in a way that I trust will address CDPHE's current position that this transaction triggers a "new" CD. Dave, while I recognize and respect that Jason is "first chair" on this matter, I think you would be interested in listening in on this discussion. Frankly, corporate lawyers on both sides of this deal were baffled by why a "new" CD, and its attendant robust procedural trappings, would be required in this instance given how this transaction has been thoughtfully structured.

To summarize briefly subject to our more robust discussion in a couple of weeks, in connection with the purchase, the two corporations will be converted to limited liability companies. This means their names will be changed to Twin Landfill of Fremont County, LLC and Twin Landfill, LLC. The Colorado conversion statute explains that after a conversion "[t]he resulting entity is the same entity as the converting entity". C.R.S. 7-90-202(4). In other words, the conversion will not be a transfer of assets or obligations from one legal entity to another; those assets and obligations will remain with the current permit holders. For reference, I've attached a copy of the Colorado statutory provision providing that a conversion does not change an entity.

After the conversion, there will be a transfer of the equity in the legal entities owning the landfills, but ownership of the landfills themselves will remain with those legal entities and not be transferred. Moreover, the operators of the landfills will continue to be those same legal entities.

I believe these facts confirm that the landfills will continue to be run properly in the same manner as they are run today and with appropriate resources:

- No Change in Assets: Pre- and post-closing, the permittees will hold the same assets; no assets will be transferred. Those assets will remain available to address landfill issues, if needed.

- **Financial Assurance (FA):** Pre- and post-closing, the permittees will have adequate FA. To replace the existing trusts, bonds issued by Ascot Surety and Casualty Company are being obtained.
- **Operating Personnel and Operations:** Pre- and post-closing, the same key landfill employees and consultants will continue to do the same work to operate and manage the landfills in the same manner. The transaction will be a seamless one in which the following will not change: (1) district managers; (2) landfill managers; and (3) consultants performing environmental monitoring.

The above facts demonstrate, in my view, that this transaction will not change the assets, local key operational personnel, or operations of the legal entities that own and operate the landfills. During the call, I'd like to discuss an expeditious way to take any necessary actions regarding the Certificates of Designation and Special Use Permits, particularly given applicable Routt County and Fremont County regulations.

I look forward to speaking with you both soon.

Jim

**James Spaanstra**

Partner, Holland & Hart LLP

[jspaans@hollandhart.com](mailto:jspaans@hollandhart.com) | T: (303) 290-1638 | M: (720) 341-9218

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Document:

C.R.S. 7-90-202

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## C.R.S. 7-90-202

### Copy Citation

Statutes current through Chapter 123 of the 2024 Regular Session, effective as of April 22, 2024. The 2024 legislative changes are not final until compared and reconciled to the 2024 work product of the Colorado Office of Legislative Services later in 2024.

[Colorado Revised Statutes Annotated](#) [Title 7. Corporations and Associations](#)  
[Corporations and Associations \(Art. 90\)](#) [Article 90. Colorado Corporations and Associations Act \(Pts. 1 – 10\)](#) [Part 2. Merger and Conversion of Entities \(§§ 7-90-201 – 7-90-206\)](#)

### 7-90-202. Effect of conversion - entity unchanged.

- (1)** When a conversion takes effect, the converting entity is converted into the resulting entity, and the resulting entity is thereafter subject to all of the provisions of the organic statutes.
- (2)** Unless otherwise agreed, the conversion of any converting entity into a resulting entity shall not be deemed to affect any obligations of the converting entity incurred prior to the conversion to the resulting entity or the personal liability of any person incurred prior to such conversion.
- (3)** Unless otherwise agreed or otherwise provided by the organic statutes, other than this article, the converting entity shall not be required to wind up the entity's affairs or pay obligations and distribute the entity's assets, and the conversion shall not be deemed to constitute a dissolution of the converting entity and shall constitute a continuation of the existence of the converting entity in the form of the resulting entity.
- (4)** The resulting entity is the same entity as the converting entity.

### History

**Source:**L. 2000:Entire part R&RE, p. 967, § 46, effective July 1.L. 2004:(1) and (3)

amended, p. 1472, § 204, effective July 1. **L. 2019:(1)** amended, (SB 19-086), ch. 166, p. 1913, § 6, effective July 1, 2020.

▼ Annotations

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## Research References & Practice Aids

### Hierarchy Notes:

C.R.S. Title 7, Art. 90

C.R.S. Title 7, Art. 90, Pt. 2

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## State Notes

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## Notes

### Editor's note:

This section is similar to former § 7-90-202 as it existed prior to 2000.

Colorado Revised Statutes Annotated  
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**From:** Jason King <Jason.King@coag.gov>  
**Sent:** Monday, May 20, 2024 4:06 PM  
**To:** Riese, Laura; David Kreutzer; Jim Spaanstra  
**Cc:** Law, James  
**Subject:** RE: Meeting on May 28

Hi Laura,

I was about to send you and Jim and update on a conversation Dave K and I had with clients this morning. In short, Jim's email from 5/11/24 provided significant, new information on both the continuity of operations (including maintaining financial assurance mechanisms) and the C.R.S. provision on corporate entity conversions. The law in Colorado is clear: a conversion from one corporate entity to another does not create a new entity. Based on this, the existing CDs with the current owner/operator entities will survive the conversion, and no CD applications are needed following the conversion and future purchase of the LLCs.

I believe this obviates the need for us to meet. Let us know if you disagree. I could make an in-person meeting on 5/28 but we would need to push it back to three pm or later. Let us know your preference on if and when the 5/28 meeting occurs.

Jason King  
Senior Assistant Attorney General  
Colorado Attorney General's Office  
Natural Resources & Environment Section  
(720) 508-6283

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**From:** Riese, Laura <Laura.riese@dgsllaw.com>  
**Sent:** Monday, May 20, 2024 3:39 PM  
**To:** Jason King <Jason.King@coag.gov>; David Kreutzer <David.Kreutzer@coag.gov>; Jim Spaanstra <JRSpaanstra@hollandhart.com>  
**Cc:** Law, James <James.Law@dgsllaw.com>  
**Subject:** Meeting on May 28

Hi Jason and David,

Any chance we can meet on May 28 in person? DGS is happy to host, or we can find another convenient location, whatever works for you.

Please let us know.

Thanks!



Laura

**LAURA RIESE** ▪ Partner

**D: 303.892.7454** ▪ **C: 720.937.7193** ▪ vcard

**Davis Graham & Stubbs LLP**

1550 17th Street, Suite 500 ▪ Denver, CO 80202

**A LexMundi Member**

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May 30, 2024

**By Federal Express**

Kathy Elliott  
Fremont County Treasurer  
615 Macon Ave.  
Room 104  
Cañon City, CO 81212

**Re: Check Regarding Name Change – Twin Landfill Corporation of Fremont County/Penrose Landfill (a/k/a Phantom Landfill) – June 11 Meeting**

Dear Ms. Elliott:

Enclosed please find a check for \$250, payable to Fremont County Treasurer, to cover the cost of a technical correction to a Certificate of Designation and Special Use Permit due to a name change in the owner of the Penrose Landfill. The name change request has been submitted to Mr. Dan Victoria in a separate letter.


If there are questions about this check submittal, please do not hesitate to contact Laura Riese, Davis Graham & Stubbs LLP (303.892.7454; [Laura.riese@dgslaw.com](mailto:Laura.riese@dgslaw.com)).

Thank you for your attention to this matter.

Very truly yours,

**TWIN LANDFILL CORPORATION  
OF FREMONT COUNTY,**  
a Colorado corporation

By: Les A. Liman  
Title: Chairman

By:   
Linda S. Liman, Agent

Cc (w/copy of check):

Dan Victoria, Director  
Fremont County Planning and Zoning  
615 Macon Ave.  
Room 210  
Cañon City, CO 81212

**DAVIS GRAHAM & STUBBS LLP**

1550 17th Street  
Suite 500  
Denver, CO 80202

US Bank 9137  
950 17th Street  
Denver, CO 80202  
23-2/1020

**128862**  
05-30-2024

PAY Two hundred fifty and 00/100 Dollars \*\*\*

\$ \*\*250.00\*\*  
NOT VALID AFTER 180 DAYS

TO THE ORDER OF Fremont County Treasurer  
615 Macon Ave  
Room 104  
Canon City, CO 81212

*Sue Kline*

Second signature required on checks over \$10,000

Security features included. Details on back.

⑈ 128862⑈ ⑆ 102000021⑆ 103690389137⑈