Conservatory Metropolitan District Community Update April 2023

As part of its ongoing effort to keep residents apprised of current matters before the Board of Directors of the Conservatory Metropolitan District (the "District"), the Board intends to provide periodic updates to the community. The information contained herein is only a brief summary, and residents are encouraged to attend Board meetings to learn about matters firsthand. With the exception of January, which is the fourth Monday, and special meetings, the Board meets regularly at 9:00 a.m. on the third Monday of March, May, July, August, September and October. Minutes of recent meetings are posted to the District's website. For additional information please contact the District Manager at (720) 213-6621 or visit our website at www.yourcmd.org.

Detention Pond Maintenance: Construction is underway on Pond No. 6, the largest of the District's



detention ponds located in the Xcel easement area. The project includes extending the concrete storm drainpipe at the pond inlet by approximately 80 feet. Once in place, the drainpipe will be buried to fill-in the trench running alongside the City's pedestrian and bicycle path. This will eliminate a steep dropoff along the path and return the surrounding area to a consistent and much safer grade. Pond

No. 7, in Tract V near the gazebo structure at the north end of the community will have sediment removed and will be returned to its original volume. To date, the overgrown vegetation has been removed.

<u>2023 Directors Election</u>: The 2023 Directors Election has been cancelled as there were no more positions open than interested candidates. Because there was no contest for any of the available seats the District was able to cancel, and avoid the expense associated with conducting an election.

Improvements to Mailbox Kiosks: The District recently completed a District wide mailbox kiosk maintenance and painting project. Minor maintenance and new paint was applied to all of the mail kiosks. In addition, motion sensing light fixtures were added at all locations.

Equipment Cages Painted: The equipment cages housing irrigation pumps located throughout the District were recently painted.

Monument Lighting: The District has installed additional lighting at the entry monuments to illuminate the stone walls on either side of the illuminated "Conservatory" signage.

Irrigation Repairs and Modifications: As you may know, irrigation is the single largest line-item expense in the District's operating budget. The District has approved a proposal for significant repairs and upgrades this spring, continuing ongoing efforts to improve system operation and water conservation.

Turf Areas: The District is exploring options to convert small sections of turf in the community to help water conservation.

Financial Audit: Each year the District engages an independent Auditor to review the prior year's financial statements and activity to ensure compliance with all applicable laws and regulations. The Audited 2022 financial statements were issued by Schilling & Company, Inc., and were reviewed and accepted by the Board of Directors on March 20, 2023. The Auditor issued a clean, unqualified opinion that the District's financial activity is in accordance with all applicable laws and regulations. This is the highest and best opinion the Auditor can issue. The Audit will be available on the District's website once the final version is printed.