Conservatory Metropolitan District Community Update August 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 and September. The October meeting is being moved to November 13 at 6:15pm. 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.

<u>Annual Town Hall Meeting</u>: Due to recent legislative changes, metropolitan districts formed after January 1, 2000 are required to hold an annual Town Hall Meeting. At the annual meeting, the Board cannot conduct any official business or take any action. This meeting must include:

- A presentation regarding the status of public infrastructure projects within the District (if any);
- A presentation regarding outstanding bonds, if any;
- A review of unaudited financial statements showing the year-to-date revenue and expenditures of the district in relation to is adopted budget, as amended (if applicable), for that calendar year and;
- An opportunity for members of the public to ask questions about the District.

The meeting will be held **November 13th**, **2023 at 5:00pm** and will be held virtually. Meeting link information will be posted on the District's website.

<u>Detention Pond No. 6 Inlet, District Project:</u> Construction is complete on Pond No. 6, the largest detention pond within the Xcel easement area. Final walkthroughs are being conducted with the contractor and engineering team.

<u>Detention Pond No. 7. District Project:</u> Sediment removal has been completed on Pond No. 7, situated in Tract V near the gazebo structure at the northern end of the community. Additional grading to restore the pond to its initial capacity is expected to resume in the coming days, as we work with the contractor's schedule and monitor the weather and ground conditions.

Detention Pond No. 3 Rehabilitation, City of Aurora Project: The Board of Directors recently met with representatives from the City to discuss the rehabilitation of Pond No. 3. The work is necessary to restore the storm water retention volume, and overall functionality of the pond. The City presented the Board a very informative PowerPoint presentation, available for viewing on the homepage of the District's website. The initial work is anticipated to commence in October 2023, with construction set to begin in either November or December 2023. The project is expected to conclude in June or July 2024.

<u>Irrigation Improvements:</u> Each year the District's Board considers additional water conservation measures, and the work will continue in 2023. BrightView Landscaping is presently upgrading sprinkler heads and making other water distribution and conservation improvements to the irrigation system in various areas of the community. The work will continue through the irrigation season. To report irrigation leaks or maintenance issues, please submit a Maintenance Request via the District's website: <u>yourcmd.org</u>, or contact Public Alliance, the District's Management company at: 720-213-6621.

<u>Native Grass:</u> The District has been working with BrightView Landscaping to manage weed control and mowing in the native grass areas. The significantly increased rainfall this year contributed to the robust growth of all vegetation including weeds. BrightView has been actively spot-spraying and manually removing weeds on District property.

<u>New Benches</u>: The District is moving forward with the installation of two new benches; one at the playground along Conservatory Parkway, and the other, just to the north of East Dartmouth Drive. We are excited to add these useful public amenities.

<u>District Credit Rating:</u> Good news! The credit rating issued by Moody's for the District was upgraded to "AA". This reflects a healthy tax base and strong financial controls. This is important to our ability to potentially re-finance existing debt at some future date, should this become advantageous or necessary, and serves as assurance that our public funds are well managed by the Board and the District's consultants.