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RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CONSERVATORY METROPOLITAN DISTRICT HELD SEPTEMBER 21, 2026

A Regular Meeting of the Board of Directors (referred to hereafter as "Board") of the Conservatory Metropolitan District (referred to hereafter as "District") was convened. The meeting was open to the public and the conferencing information was posted.

The meeting was held via teleconference.

ATTENDANCE

Directors in Attendance Were:
Birgit Baldwin, President
Pedro Moczo, Secretary
Timothy Siml, Treasurer
Harlan Baldwin, Assistant Secretary
Robert "Bob" Hunchberger, Assistant Secretary

Also In Attendance Were:
Justin Janca; Public Alliance, LLC
Heather Hartung, Esq.; WBA, P.C.
Morgan Wheeler; Simmons & Wheeler, P.C.

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Attorney Hartung advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Hartung reported that disclosures for those directors that provided WBA, PC with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney Hartung inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board reviewed the Agenda for the meeting, following which Directors Birgit Baldwin, Siml, Moczo, Harlan Baldwin, and Hunchberger along with each consultant confirmed that they have no conflicts of interest in connection with any of the matters listed on the Agenda.

PLEDGE OF ALLEGIANCE

Pledge of Allegiance: Director Moczo led the Board in reciting the Pledge of Allegiance.

Docusign Envelope ID: 445E13B5-E2C1-89B0-828A-1E263FDD4100

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ADMINISTRATIVE MATTERS

Agenda: Director Birgit Baldwin reviewed the proposed agenda with the Board for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Siml, seconded by Director Moczo, and upon vote unanimously carried, the agenda was approved, as amended/

Consent Agenda: The Board considered the following actions:

1. Approval of Minutes of the July 20, 2026 Regular Meeting
2. Ratify BrightView Landscape Services Work Order to repair two mainlines
3. Ratify BrightView Landscape Services Work Order for August deep root watering
4. Ratify BrightView Landscape Services Work Order for 2026-2027 snow moving services
5. Ratify approval of Independent Contractor Agreement with Merrick & Co. for masonry forensic services
6. Ratify approval of Independent Contractor Agreement with Denver Winpump for replacement of pump
7. Ratify Second Addendum to Independent Contractor Agreement with Masterful Masonry, Inc. for fence repair
8. Ratify Seventh Addendum to Independent Contractor Agreement with Public Alliance for repair of mail kiosks

Following discussion, upon motion duly made by Director Moczo, seconded by Director Siml, and upon vote unanimously carried, the Board approved the consent agenda items, subject to amendment of the July 20, 2026 Regular Meeting minutes to correct a typographical error.

COMMUNITY COMMENTS

Public Comment: There was no public comment.

FINANCIAL MATTERS

Claims: Ms. Wheeler presented to the Board the payment of claims for the current period in the amount of $112,521.76. Following discussion, upon motion duly made by Director Moczo, seconded by Director Siml, and upon vote unanimously carried, the Board approved the payment of claims as presented.

Cash Position: No action was taken. The Schedule of Cash Position will be distributed via email for consideration of acceptance and will be ratified at the October 19, 2026 meeting.

Docusign Envelope ID: 445E13B5-E2C1-89B0-828A-1E263FDD4100

Financial Statements: No action was taken. The unaudited financial statements will be distributed via email for consideration of acceptance and will be ratified at the October 19, 2026 meeting.

ARI Mill Levy: The Board discussed the budget workshop and the requried increase of the ARI mill levy pursuant to the District's service plan. It was noted that the ARI mill levy will increase by 5 mills (as adjusted) in 2029 for collection in 2030. Communication efforts regarding the increase will be included at the town hall meeting, as in years past.

2027 Budget: Ms. Wheeler reported that the District is financially healthy. Large expenditures anticipated in 2027 include the pollinator garden and monument enhancements, consistent with the landscaping project's allocation. Water was noted as another significant expense. It was stated that the Debt Service Fund is governed by the bond documents. The Capital Projects Fund reflects the $200,000 transfer scheduled for 2026 and the $400,000 transfer budgeted for 2027. Ms. Wheeler noted that the Capital Improvement Fund should continue to be funded as the District ages, and that the District's assessed valuation decreased slightly. Director Birgit Baldwin noted that it is intended that the mill levy will remain the same in light of the revenue decrease caused by the decrease in assessed valuation.

OPERATIONS MATTERS

Manager's Report: Mr. Janca presented the Manager's Report to the Board, including the stone wall analysis, tree inventory, mail kiosk improvements, monument solar conversion, and the filing of the annual report.

Lisbon Tot-Lot Swing Set: The Board discussed the addition of a swing set to the Lisbon tot-lot. No action was taken, and the swing set was removed from future consideration due to expense.

Forensic Wall Analysis: Mr. Janca provided an update on the forensic wall analysis. It was reported that Public Alliance, LLC is coordinating with Merrick & Co. to gain access to rear lots for the next steps of the analysis, and that Masterful Masonry, Inc. will be engaged for repairs. The monuments will be included in the inspection to evaluate similar construction deficiencies.

LANDSCAPING MATTERS

Quality Site Assessment: Director Birgit Baldwin presented the Quality Site Assessment prepared by BrightView. Director Birgit Baldwin noted that a beauty band will be mowed in Tract J in the near future, and that the black-eyed Susan replacements were one-gallon plants and are underperforming. It was noted that the primrose replacement project was to be a shared cost, but no proposal has been received.

Docusign Envelope ID: 445E13B5-E2C1-89B0-828A-1E263FDD4100

Landscaping Projects Updates: Mr. Janca presented the landscaping projects tracking spreadsheet, noting that the only overage is related to tree health services.

Wildflower Meadow: The Board discussed a wildflower meadow. Two areas are being considered, one in Tract III and another in Tract I. Mr. Janca will obtain proposals for each area.

System Winterization: Mr. Janca reported that seasonal adjustments are reducing existing irrigation runtimes. October 1 will be the last day of spray irrigation, with winterization occurring the week of October 12.

BrightView Agreement: The Board reviewed the Independent Contractor Agreement with BrightView for 2027 landscape and irrigation and snow removal services. Director Birgit Baldwin noted a desire to go out to bid in 2028. Following discussion, upon motion duly made by Director Harlan Baldwin, seconded by Director Moczo, and upon vote unanimously carried, the Board approved the Independent Contractor Agreement with BrightView for 2027 landscape and irrigation and snow removal services.

Irrigation Report: Mr. Janca presented the Irrigation Report to the Board. Mr. Janca reported that water consumption is below 2025 levels; however, expenses are above 2025 levels due to rate increases and drought surcharges.

SavATree Agreement: The Board reviewed the Independent Contractor Agreement with SavATree for holiday décor for 2026-2028. It was noted that the dates for illumination are November 20 through January 7. Following discussion, upon motion duly made by Director Siml, seconded by Director Harlan Baldwin, and upon vote unanimously carried, the Board approved the Independent Contractor Agreement with SavATree for holiday décor for 2026-2028.

BOARD MEMBER INPUT

Director Birgit Baldwin: Director Birgit Baldwin reiterated the upcoming meeting schedule, with the annual meeting on October 19 at 8:30 a.m. and the regular meeting at 9:00 a.m.

Director Hunchberger: Director Hunchberger reported that cattails have been removed from Ponds 4 and 5 but remain at Pond 7.

Director Moczo: Director Moczo thanked Mr. Janca for his work on irrigation during the drought.

Director Siml: Director Siml noted that the edge of Pond 5 is crumbling and requested that RTS be contacted for an inspection. Director Hunchberger

Docusign Envelope ID: 445E13B5-E2C1-89B0-828A-1E263FDD4100

volunteered to take and distribute photographs.

Director Harlan Baldwin: Director Harlan Baldwin had no report.

OTHER BUSINESS

Community Outreach and Update: The Board discussed topics for inclusion in the next community update, including winterization, the budget, the forensic wall analysis, the town hall meeting, and holiday lighting.

Board Member On-Duty Schedule: The Board discussed the Board Member On-Duty Schedule. Director Harlan Baldwin will be on duty in September and Director Hunchberger in October. Director Siml requested coverage for one week in December.

LEGAL MATTERS

May 2027 Election: Attorney Hartung presented the Resolution Calling the May 2027 Director Election. It was noted that three seats, currently held by Directors Moczo, Harlan Baldwin, and Hunchberger, will be up for election. Following discussion, upon motion duly made by Director Hunchberger, seconded by Director Moczo, and upon vote unanimously carried, the Board approved the Resolution Calling the May 2027 Director Election.

2027 Annual Administrative Resolution: Attorney Hartung presented the 2027 Annual Administrative Resolution. Following discussion, upon motion duly made by Director Harlan Baldwin, seconded by Director Moczo, and upon vote unanimously carried, the Board approved the 2027 Annual Administrative Resolution.

Annual Meeting Notice and Posting Requirements: Attorney Hartung discussed the annual meeting notice and posting requirements. It was noted that WBA, P.C. will handle the mailing, and Public Alliance, LLC will handle posting, notification, and emailing.

City of Aurora Snow Removal: The Board discussed an intergovernmental agreement offered by the City of Aurora that would allow the District to plow City streets considered low priority. It was noted that the agreement would provide an opportunity for the District but would not create an obligation. No action was taken, and the matter will not be given further consideration.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made and seconded, and upon vote unanimously carried, the Board adjourned the meeting at 10:23 a.m. The annual meeting is scheduled for October 19, 2026 at 8:30 a.m., followed by the regular meeting at 9:00 a.m.

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Respectfully submitted,

By: Signed by: _____ Secretary for the Meeting