

Conservatory Metropolitan District
Community Update
September 30, 2009

As part of its ongoing effort to keep residents apprised of current matters before the Board of Directors of the Conservatory Metropolitan District, the Board intends to provide periodic updates to the community. The information contained here is only a brief summary, and residents are encouraged to attend Board meetings to learn about matters firsthand. The Board meets regularly at 9:00 a.m. on the third Monday of each month at the Conservatory Clubhouse, 2665 S. Jebel Way. For additional information please contact the District Manager at (303) 987-0835 or visit our website at www.yourcmd.org.

Budget Preparation: The District is presently working on its 2010 annual budget and is considering several measures to control and reduce costs. The date for the District's Budget Hearing has not yet been determined and will be made public once set.

Service Plan Amendment: The District's Board and consultants are presently pursuing an amendment to the Service Plan. The Service Plan is the primary governing document for the District, and, as presently adopted, limits the operational revenue that can be collected via property tax; hence, the need to impose the quarterly fee paid by all residents. A recent analysis revealed that the District can significantly reduce its operating expenses by collecting its annually required revenue through property tax as opposed to fees. Additionally, homeowners would benefit from the allowable income tax deduction for property taxes paid. Additional information on this matter will be forthcoming to fully inform residents of the benefits.

Stone Monuments and Walls: The District is currently in negotiations with the builders for various repairs to the stone monuments and walls throughout the community which have many pieces of stones coming loose and falling off.

Trail System Erosion: Over the past summer many have noticed erosion on the natural surface trails between East Girard Drive and East Hamilton Avenue (tracts VV and WW) and between East Dartmouth Drive and East Doane Drive (tract NN). The District is interested in finding an appropriate long term solution to improve drainage and sustainability of the trails; however, budgetary constraints have limited the extent to which the District can pursue the matter at this time. For the time being, the District will continue to repair the area and keep with the original design. Once adequate funding is available the District will readdress this issue.

Monument at East Dartmouth Drive and South Conservatory Parkway: The District has received complaints about the overgrown and untended appearance of the area around the monument. The installation and maintenance of landscape improvements in this area (Tract J) is the responsibility of the developer. The developer is not required to install the improvements until significant development occurs on the surrounding lots. The District is currently in negotiations with the Developer and hopes to enter into an agreement whereby for the installation of the improvements ahead of schedule.

Irrigation Management: In light of the irregular moisture this year and as a cost control measure, the irrigation systems for the District's sod areas have been turned off for the season. Planted flower beds will continue to be irrigated until the system requires winterization.

Board Vacancy: There are currently three vacancies on the Board of Directors. To qualify, you must be registered to vote in the State of Colorado and must either own property (or your spouse own property) or be a resident within the District for at least 30 days. If you are interested in becoming a Board member please contact AJ Beckman, the District Manager at 303.987.0835 for more information.