
RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
CONSERVATORY METROPOLITAN DISTRICT
HELD**

October 19, 2020

A Special 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.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the meeting was held via teleconference.

ATTENDANCE

Directors In Attendance Were:

Birgit Baldwin
Joy DeMots
Pedro L. Moczso, Jr.
Robert C. Giles
David E. Altman

Also In Attendance Were:

AJ Beckman; Public Alliance, LLC

Jennifer Tanaka, Esq.; White Bear Ankele Tanaka & Waldron, P.C.

Georgia Harland; Simmons and Wheeler, P.C.

Laverne Palmer, resident

**DISCLOSURES OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosures of Potential Conflicts of Interest: Attorney Tanaka advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the Agenda for the meeting, following which Directors Baldwin, Moczso, DeMots, Giles and Altman, along with each consultant, confirmed that they have no conflicts of interest in connection with any of the matters listed on the Agenda. Director Altman advised the Board that he will no longer be a Director for the HOA after the end of the year.

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PLEDGE OF ALLEGIANCE

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

ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman reviewed the proposed Agenda with the Board for the District's Special Meeting.

Following discussion, upon motion duly made by Director Moczo, seconded by Director Giles and, upon vote, unanimously carried, the Agenda was approved, as amended.

Minutes: The Board reviewed the minutes of the September 21, 2020 Special Meeting.

Following discussion, upon motion duly made by Director DeMots, seconded by Director Altman and, upon vote, unanimously carried, the minutes were approved, as amended.

Consent Agenda: The Board considered the following actions:

- Approve Independent Contractor Agreement with BrightView for Landscape Maintenance Services for 2021.
- Approve Independent Contractor Agreement Dogwood Poop Scoop Service for Pet Waste Removal Services.
- Renewal of Consultant Agreements for 2021 Services (no change in scope of services or fees):
 - Diversified Underground, Inc., for Utility Locate Services
 - Roberts Treescaping, LLC, d/b/a RTS Landscaping for Detention Pond Maintenance Services.
 - Sav-A-Tree, LLC for Tree Removal and Replacement Services
 - Sav-A-Tree, LLC for Holiday Lighting Services
 - Playground Safety Solutions, LLC, for Tot Lot Inspection and Maintenance Services
 - Masterful Masonry, Inc. for Masonry Storage Services
 - Masterful Masonry, Inc. for Masonry Services
 - RG and Associates, LLC, for Engineering Services, Pond 6
 - RG and Associates, LLC, for Engineering Services, Pond 7
 - Tim Dunn Landscape Architect Design Services for Architecture and Planning Services
 - Public Alliance, LLC, for District Management Services
 - Simmons and Wheeler, P.C., for Accounting Services

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- White Bear Ankele Tanaka & Waldron, Attorneys at Law, for General Counsel Services
- Adoption of Resolution No. 2020-10-01: Annual Administrative Resolution.

Following discussion, upon motion duly made by Director DeMots, seconded by Director Moczo and, upon vote, unanimously carried, approved, ratified and/or accepted the items on the Consent Agenda.

COMMUNITY COMMENTS

HOA Reports and Updates: Director Altman reported that the HOA approved a revised version of the Memorandum of Understanding provided by the District. The document was received by the District via email after the distribution of the District's October 19, 2020 meeting packet. Director Baldwin reported that she did not share the document, which was received late Friday afternoon, prior to the Board Meeting, Monday morning. Director Baldwin noted that the MOU as currently written is the product of the HOA, and she is not willing to sign in the present format. The Board directed Mr. Beckman to review the document with Attorney Tanaka and Director Baldwin. The MOU will be addressed at the next Board Meeting.

Director Altman reported that the HOA discussed reports of water from the underdrain system draining into Pond 6 and explained that the underdrain system has been completely disconnected from the original discharge point and no longer daylight into the pond. If any water is running into the pond it would be ground water or some source other than the underdrain system.

Public Comment: There was no public comment.

FINANCIAL MATTERS

Claims: Ms. Harland reviewed with the Board the check register for the period ending September 30, 2020, including check numbers 4010 through 4023, totaling \$79,365.62.

Director Altman asked about irrigation water consumption and billing for the year. Director Baldwin discussed the recent upgrades to the irrigation controllers and the water consumption tracking data available. She reported that the water bills are within the expected amounts given the hot dry conditions this year.

Following discussion, upon motion duly made by Director Moczo, seconded by Director Giles and, upon vote, unanimously carried, the Board approved check numbers 4010 through 4023, totaling \$79,365.62

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Financial Statements: Ms. Harland noted that because the financials are produced on a bi-monthly basis there are no September financials for Board review.

2020 Audit: The Board entered discussion regarding the engagement of Schilling & Company, Inc. to perform the 2020 Audit. Ms. Harland noted that the fee increased by \$200 from the prior year.

Following discussion, upon motion duly made by Director Baldwin, seconded by Director Altman and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2020 Audit for an amount not-to-exceed \$5,300.

2021 Budget Hearing: The President opened the Public hearing to consider the proposed 2021 Budget and to discuss related issues. It was noted that publication of the Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and location of the Public Hearing was made in a newspaper having general circulation within the District. No written objections were received, and the Public Hearing was closed.

Ms. Harland reviewed the estimated 2020 expenditures and the proposed 2021 expenditures. Ms. Harland noted that the final assessed valuation report from Arapahoe County will be received in early December. She explained that there may be a minor change in the valuation at that time Director Altman asked how this would be accounted for in the adopted budget. Ms. Harland explained that the changes would likely be very minor and would not require a change to the appropriations in the budget.

Following discussion, the Board considered adoption of Resolution No. 2020-10-02: Resolution Adopting Budget, Imposing Mill Levy (for the General Fund at 22.114 mills, the Debt Service Fund at 25.000 mills, and Other Funds at 0.000 mills, for a total mill levy of 47.114 mills) and Appropriating Funds. Upon motion duly made by Director DeMots, seconded by Director Altman and, upon vote, unanimously carried, the Resolution was adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levy was authorized, subject to receipt of final certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Beckman was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Bill.com: Ms. Harland discussed using Bill.com as an on-line invoice review and payment approval platform for the District. She explained that

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it would be a more efficient option for the accounts payable process and noted that paper checks could still be issued when necessary. If approved, she expects to implement Bill.com in the first quarter of 2021. Mr. Beckman and Attorney Tanaka both shared positive feedback regarding their experiences with Bill.com.

Following discussion, upon motion duly made by Director DeMots, seconded by Director Moczo and, upon vote, unanimously carried, the Board approved the initiation of a Bill.com account, and authorized Ms. Harland to take the steps necessary to move forward with the set-up process.

Ms. Harland excused herself from the meeting at this time.

OPERATIONS MATTERS

Manager's Report: Mr. Beckman reviewed the District Manager's Report with the Board. Director Baldwin commented on the schedule for the Director on Duty, explaining that when on duty Directors should inspect snow removal, to make sure the walks are cleared by 5:00 a.m. before school starts, and to inspect the areas around the mail kiosks, and to notify Brian Marcinowski with BrightView of any problem areas.

Detention Pond Committee Report: Ms. Palmer advised the Board that she had raised a concern at the recent HOA meeting regarding water discharging from the underdrain system outfall line where it enters Pond No. 6. Director Baldwin noted that the source could be ground water since the HOA previously disconnected and rerouted the drain line. Ms. Palmer asked about a dome shaped piece of concrete in the general area of the abandoned underdrain outfall line. Director Altman noted that to the best of his knowledge there is nothing in the area that requires special attention since the drain line has been abandoned. Following discussion, the Board directed Mr. Beckman to follow up with RG and Associates to inquire about the dome shaped concrete and confirm that there is no problem with this, or other underdrain outfall infrastructure being buried when the inlet to Pond No. 6 is rebuilt.

Engineer's Report: The Board reviewed the October 12, 2020 Memo from RG and Associates (attached hereto had incorporated herein by this reference).

Mail Kiosk Maintenance: Mr. Beckman reported that MR Westco is preparing an inspection report detailing the condition of all the kiosks along with a quote for repairs.

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LANDSCAPING MATTERS

Landscape Expenditure Budget Tracking Matrix: Mr. Beckman reviewed the matrix with the Board. He noted that the District was under budget for the year when considering the combined total of all landscaping projects.

BrightView Report: The Board reviewed the report.

Landscaping Committee Report: Director Baldwin reported that SavATree will begin installation of the holiday lights this week. She expects to have Parker Electric check all the electrical outlets at the entry monuments prior to the installation of the lights. Director Altman noted that he thought the lights looked good last year. He would like to see additional tree lighting if possible and asked if there was any cost information. Director Baldwin reported that she would look into pricing for additional tree lighting.

Director Altman then asked if the District has considered water blankets to protect plants from freezing temperatures. Director Baldwin explained that they would have to be purchased at a cost of \$50 each, and they therefore have not been used in the past.

Director Baldwin then noted that she has received reports of damage by voles in Tract J. Director Moczo reported that he will follow up with the District's pest control contractor.

BOARD MEMBER INPUT

Director Baldwin: Reported that she is very happy with the mill levy, the holiday lighting and the adoption of the 2021 budget and added that in her opinion the Board has done a good job of being fiscally responsible.

Director DeMots: Nothing to discuss.

Director Moczo: Thanked Mr. Beckman for his help with the mailbox kiosks.

Director Giles: Reported that he is pleased with the status of the District and noted that everything seems to be moving in the right direction.

Director Altman: Reported that he agrees with Director Baldwin's comments on the mill levy and the budget and recommended that the Board make this information known to the community. He then noted that as a matter of protocol, he disagrees with the observation of moments of silence by the Board in recognizing the recent passing of dignitaries, or for whatever reason.

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Ms. Palmer asked if Director Altman would further explain his position on the protocol matters. Director Altman explained that in his opinion such matters are outside the scope of issues the District should be concerned with. Director Baldwin then polled the Board. Directors DeMots, Moczo, and Baldwin were in favor of observing moments of silence when deemed appropriate by the Board, whereas Directors Altman and Giles were opposed. Director Baldwin explained that going forward she will poll the Board members before asking for a moment of silence.

OTHER BUSINESS

Community Outreach: The Board discussed items for Community Outreach.

- Mill levy reduction for 2021
- Replacement of Doggiepot canisters
- Holiday lighting
- Ask residents to report interior wall damage
- Winter watering
- Mail kiosk maintenance

LEGAL MATTERS

Personal Injury Claim: Attorney Tanaka reported that she recently received a summons that was issued to the HOA regarding a personal injury claim made by a resident who allegedly slipped and fell on ice near a mailbox kiosk. She reported that she contacted the Plaintiff's Attorney and explained that the District was first notified in January of 2019 at which time the District tendered the claim to BrightView. Because the claim was not brought within 180 days of the first notice, it will be dismissed. Attorney Tanaka noted that this is a good reminder to require BrightView to be very thorough with snow removal around the mailbox kiosks.

Director Altman asked if the area in question is the District's responsibility. Attorney Tanaka explained that the District is charged with maintenance of the kiosks and the surrounding area per the Master License Agreement with the City of Aurora.

Director Baldwin asked Attorney Tanaka to discuss social media postings by Directors. Attorney Tanaka recommended that the Board adopt a policy addressing appropriate social media engagement if Directors intend to discuss District matters on Facebook or personal social media pages. Director Baldwin noted that the District does not plan to start a Facebook page. Attorney Tanaka commented that the District's website seems to be working well and there seems to be no need for additional social media

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engagement. Director Baldwin explained that the District’s Board makes decisions as a group and recommended that individuals seeking a response from the District on a particular matter be directed to the District Manager in order to avoid situations in which one Director is speaking for the entire Board, or discussions that could be construed to be a de facto Board meeting.

Director Altman recommended that someone from the Board advise the community about the reduction in the mill levy via Nextdoor or the Facebook group, Neighbors of Conservatory. Director Baldwin advised against this noting that in her opinion, this invites additional debate and discussion. Director Baldwin then polled the Board on whether this information should be disseminated by Directors on social media.

Director DeMots reported that she is not in favor, citing the potential for ongoing debate.

Director Moczo reported that he is not in favor and recommended that District communications come from one official voice.

Director Giles reported that in his opinion a Director could provide comments on social media as long as they were to include a disclaimer that they are simply providing their personal opinion and not an official position of the District.

Based on the input from the Board, Director Baldwin requested that the Directors refrain from engaging in social media discussions regarding the District, and noted that the matter could be reopened for discussion at a future meeting.

**EXECUTIVE
SESSION**

The Board determined not to enter into executive session.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Giles, seconded by Director DeMots and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By:  _____
Secretary for the Meeting

Resolution No. 2020-10-02

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Conservatory Metropolitan District (the “**Board**”), City of Aurora, County of Arapahoe, Colorado (the “**District**”) held a special meeting held via teleconference on October 19, 2020, at the hour of 9:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

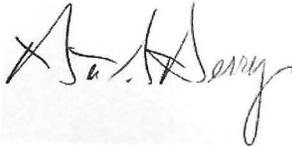
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

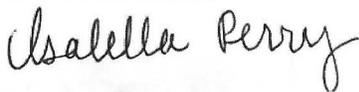
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 15 A.D. 2020 and that the last publication of said notice was in the issue of said newspaper dated October 15 A.D. 2020.

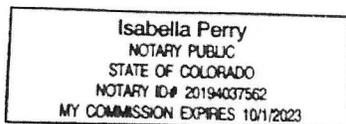
I witness whereof I have hereunto set my hand this 15th day of October A.D. 2020



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 15th day of October A.D. 2020.



Notary Public



CONSERVATORY
METROPOLITAN DISTRICT
NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2021 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the CONSERVATORY METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of the District Manager, Public Alliance, LLC, 355 S. Teller St., Suite 200, Lakewood Colorado 80226, where the same is open for public inspection.

Such proposed budget will be considered at a public hearing during a meeting of the District to be held on Monday, October 19, 2020 at 9:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

VIDEO:
<https://us02web.zoom.us/j/7636703470>
MEETING ID: 763-670-3470
TELECONFERENCE: (720) 707-2699;
MEETING ID: 763-670-3470

Any interested elector of the District may file any objections to the proposed budget at any time prior to final adoption of the budget by the governing body of the District.

BY ORDER OF THE
BOARD OF DIRECTORS:
CONSERVATORY
METROPOLITAN DISTRICT
/s/ A.J. BECKMAN
District Manager

Publication: October 15, 2020
Sentinel

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 19, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 22.114 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

25.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

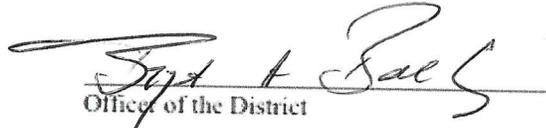
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 19TH DAY OF OCTOBER, 2020.

CONSERVATORY METROPOLITAN DISTRICT



Officer of the District

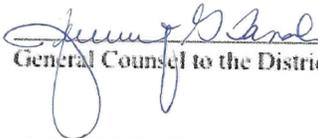
ATTEST:



Jay Demob

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
CONSERVATORY METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Monday, October 19, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of October 2020.



AS Beckmen,
District Manager

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

CONSERVATORY METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Conservatory Metropolitan District.

The Conservatory Metropolitan District has adopted three separate funds, a General Fund to provide for general operating and landscape maintenance expenditures and transfers to the Capital Projects Fund; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built by the District and to maintain reserves for future capital improvements; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2021 will be property and specific ownership taxes. In 2021, the District intends to impose a mill levy on all property within the District totaling 47.114 mills, of which 22.114 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund. 1.114 mills of the 22.114 mills dedicated to the General Fund is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

**Conservatory Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021**

| | Actual <u>2019</u> | Adopted Budget <u>2020</u> | Actual <u>6/30/2020</u> | Estimated <u>2020</u> | Adopted Budget <u>2021</u> |
|-----------------------------------|-----------------------|----------------------------------|----------------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 257,077 | \$ 164,363 | \$ 270,618 | \$ 270,618 | \$ 302,627 |
| Revenues: | | | | | |
| Property taxes | 891,166 | 986,971 | 976,877 | 986,971 | 1,000,359 |
| Specific ownership taxes | 69,867 | 69,103 | 32,365 | 64,730 | 70,034 |
| Other Income | 14,156 | - | 1,707 | 2,000 | - |
| Landscape fees / late fees | 2,375 | - | 2,832 | 3,000 | - |
| Reimbursements | - | - | 4,544 | 4,544 | - |
| Interest Income | 216 | 1,000 | 82 | 164 | 200 |
| Total revenues | <u>977,780</u> | <u>1,057,074</u> | <u>1,018,407</u> | <u>1,061,409</u> | <u>1,070,593</u> |
| Total funds available | <u>1,234,857</u> | <u>1,221,437</u> | <u>1,289,025</u> | <u>1,332,027</u> | <u>1,373,220</u> |
| Expenditures: | | | | | |
| Accounting | 18,300 | 18,000 | 11,872 | 20,000 | 20,000 |
| ARI Mill levy (net of fees) | 42,869 | 52,453 | 44,975 | 52,453 | 53,165 |
| Audit | 6,672 | 8,000 | 6,439 | 6,439 | 7,500 |
| Capital Asset Maintenance | 6,870 | 30,000 | 11,010 | 11,500 | 15,000 |
| Clubhouse - Meeting Location | - | 1,200 | 800 | 800 | 800 |
| Collection fees (Landscape fee) | 7 | 250 | - | - | - |
| Director fees | 3,800 | 5,000 | - | 3,500 | 4,000 |
| District Management - landscape | 7,305 | 8,000 | 4,741 | 8,000 | 8,000 |
| District Manager | 85,077 | 70,000 | 26,341 | 65,000 | 70,000 |
| Election expense | - | 20,000 | 47,997 | 47,997 | - |
| Insurance | 14,231 | 16,500 | 16,706 | 16,706 | 18,000 |
| Landscape - Irr Maint | 41,838 | 28,000 | 13,033 | 35,000 | 35,000 |
| Landscape - Tree replacement | 25,790 | 40,000 | 31,032 | 32,000 | 54,000 |
| Landscape Projects | 79,328 | 140,000 | 18,519 | 50,000 | 65,500 |
| Landscaping maintenance | 104,100 | 125,000 | 53,568 | 125,000 | 130,000 |
| Legal | 53,817 | 58,000 | 19,801 | 50,000 | 58,000 |
| Legal - lien work | 817 | 1,000 | 376 | 1,000 | - |
| Mail kiosk cleaning | 1,200 | 1,200 | 600 | 1,200 | 1,500 |
| Miscellaneous | 4,260 | 2,000 | 675 | 2,000 | 5,000 |
| Natural Surface Trail maintenance | 8,085 | 1,000 | - | - | 5,000 |
| O&M Repairs and maintenance | 11,422 | 15,000 | 3,097 | 15,000 | 15,000 |
| Pest control | - | 1,000 | - | 1,000 | 1,000 |
| Pet Waste | 3,578 | 5,000 | 1,544 | 3,500 | 4,000 |
| Pond maintenance | 10,576 | 8,000 | 5,065 | 15,000 | 15,000 |
| Public art maintenance | - | 1,000 | - | - | 1,000 |
| Snow removal | 25,014 | 30,000 | 6,420 | 20,000 | 30,000 |
| Transfer to Capital Fund | 245,000 | 240,000 | - | 240,000 | 240,000 |
| Treasurer fees | 13,371 | 14,805 | 14,654 | 14,805 | 15,005 |
| Uninsured accident replacement | 383 | 10,000 | 442 | 5,000 | 5,000 |
| Water & Electric | 149,679 | 160,000 | 39,784 | 180,000 | 180,000 |
| Website Maint | 850 | 1,500 | 3,201 | 6,500 | 1,500 |
| Contingency | - | 77,846 | - | - | 283,138 |
| Emergency reserve (3%) | - | 31,682 | - | - | 32,112 |
| Total expenditures | <u>964,239</u> | <u>1,221,437</u> | <u>382,692</u> | <u>1,029,400</u> | <u>1,373,220</u> |
| Ending fund balance | <u>\$ 270,618</u> | <u>\$ -</u> | <u>\$ 906,333</u> | <u>\$ 302,627</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 44,631,011</u> | | | <u>\$ 45,236,448</u> |
| Mill Levy - Operations | | <u>21.000</u> | | | <u>21.000</u> |
| Mill Levy - ARI | | <u>1.114</u> | | | <u>1.114</u> |

Conservatory Metropolitan District
Adopted Budget
Debt Fund
For the Year ended December 31, 2021

| | Actual | Adopted Budget | Actual | Estimated | Adopted Budget |
|------------------------------|-------------------|----------------------|---------------------|---------------------|----------------------|
| | <u>2019</u> | <u>2020</u> | <u>6/30/2020</u> | <u>2020</u> | <u>2021</u> |
| Beginning fund balance | \$ 692,702 | \$ 889,811 | \$ 892,150 | \$ 892,150 | \$ 1,186,305 |
| Revenues: | | | | | |
| Property taxes | 1,209,399 | 1,338,930 | 1,325,238 | 1,338,930 | 1,130,911 |
| Specific ownership taxes | 94,816 | 93,725 | 43,906 | 87,812 | 79,164 |
| Interest income | 41,691 | 20,000 | 10,284 | 20,568 | 20,000 |
| Total revenues | <u>1,345,906</u> | <u>1,452,655</u> | <u>1,379,428</u> | <u>1,447,310</u> | <u>1,230,075</u> |
| Total funds available | <u>2,038,608</u> | <u>2,342,466</u> | <u>2,271,578</u> | <u>2,339,460</u> | <u>2,416,380</u> |
| Expenditures: | | | | | |
| Interest expense Series 2017 | 734,813 | 723,113 | 361,556 | 723,112 | 710,963 |
| Bond principal Series 2017 | 390,000 | 405,000 | - | 405,000 | 415,000 |
| Treasurer's fees | 18,145 | 20,043 | 19,880 | 20,043 | 16,964 |
| Trustee / paying agent fees | 3,500 | 5,000 | - | 5,000 | 5,000 |
| Total expenditures | <u>1,146,458</u> | <u>1,153,156</u> | <u>381,436</u> | <u>1,153,155</u> | <u>1,147,927</u> |
| Ending fund balance | <u>\$ 892,150</u> | <u>\$ 1,189,310</u> | <u>\$ 1,890,142</u> | <u>\$ 1,186,305</u> | <u>\$ 1,268,453</u> |
| Reserve Fund requirement | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Assessed valuation | | <u>\$ 44,631,011</u> | | | <u>\$ 45,236,448</u> |
| Mill Levy | | <u>30.000</u> | | | <u>25.000</u> |
| Total Mill Levy | | <u>52.114</u> | | | <u>47.114</u> |

Conservatory Metropolitan District
Adopted Budget
Capital Fund
For the Year ended December 31, 2021

| | Actual <u>2019</u> | Adopted Budget <u>2020</u> | Actual 6/30/2020 | Estimated <u>2020</u> | Adopted Budget <u>2021</u> |
|----------------------------------|-----------------------|----------------------------------|---------------------|--------------------------|----------------------------------|
| Beginning fund balance | \$ 179,098 | \$ 290,989 | \$ 292,368 | \$ 292,368 | \$ 345,969 |
| Revenues: | | | | | |
| Miscellaneous Income | - | - | 75,000 | 75,000 | - |
| Underdrain HOA Reimbursement | - | - | - | - | - |
| Interest income | 3,968 | 4,500 | 1,797 | 3,594 | 4,000 |
| Transfer from General Fund | <u>245,000</u> | <u>240,000</u> | - | <u>240,000</u> | <u>240,000</u> |
| Total revenues | <u>248,968</u> | <u>244,500</u> | <u>76,797</u> | <u>318,594</u> | <u>244,000</u> |
| Total funds available | <u>428,066</u> | <u>535,489</u> | <u>369,165</u> | <u>610,962</u> | <u>589,969</u> |
| Expenditures: | | | | | |
| Legal & management | 3,370 | 10,000 | 6,870 | 20,000 | 25,000 |
| Public art | 14,308 | - | - | - | - |
| Detention Pond Rehab Engineering | 13,262 | - | 11,743 | 47,000 | 40,000 |
| Detention Pond Rehab | 1,652 | - | 63,669 | 145,000 | 300,000 |
| Monument Improvements | 103,106 | 40,000 | 50,793 | 50,793 | 100,000 |
| Gazebo | - | - | 2,200 | 2,200 | - |
| Capital Reserve | - | 395,489 | - | - | 124,969 |
| Pond Reserve | - | 70,000 | - | - | - |
| Capital expenditures | <u>-</u> | <u>20,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total expenditures | <u>135,698</u> | <u>535,489</u> | <u>135,275</u> | <u>264,993</u> | <u>589,969</u> |
| Ending fund balance | <u>\$ 292,368</u> | <u>\$ -</u> | <u>\$ 233,890</u> | <u>\$ 345,969</u> | <u>\$ -</u> |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Conservatory Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Conservatory Metropolitan District,
(local government)^C

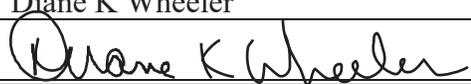
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 45,236,448 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 45,236,448 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/14/2020 for budget/fiscal year 2021.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY ² | REVENUE ² |
|--|---------------------|----------------------|
| 1. General Operating Expenses ^H | <u>21.000</u> mills | \$ <u>949,966</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | 21.000 mills | \$ 949,966 |
| 3. General Obligation Bonds and Interest ^J | <u>25.000</u> mills | \$ <u>1,130,911</u> |
| 4. Contractual Obligations ^K | <u>1.114</u> mills | \$ <u>50,393</u> |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| _____ | _____ mills | \$ _____ |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | 47.114 mills | \$ 2,131,270 |

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(print)

Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).



RG AND ASSOCIATES, LLC

Del Norte • Wheat Ridge
303-293-8107 • www.rgengineers.com

MEMO

Date: October 12, 2020
To: Conservatory Metropolitan District Board
From: RG and Associates, LLC
RGA Job No. 1152.0001
RE: **October Board Meeting Update**

Pond 6 Update:

1. Survey information was received from Flatirons Surveying, Inc.
2. Survey topographic datum conversion to match the 2016 as-built certification (conversion factor 3.1-feet).
3. Pond 6 has adequate capacity. Based upon the more accurate survey from Flatirons Surveying, Inc. the pond has an excess capacity of 0.2 acre-feet +/-.
4. The excess capacity will reduce the amount of excavation in other areas of the pond but not eliminate it.
5. We are working to determine the amount of excavation needed in other areas of the pond to both provide for the lost capacity, but to also provide for the cover for the pipe.
6. It appears that this project will NOT impact the HOA underdrain that runs adjacent to the trail. We will stop grading approximately 3-4 feet from the trail and grade a smooth transition down to the covered 48-inch RCP that is proposed to be installed.
7. The project will have 80 linear feet of 48-inch RCP installed with the existing FES being relocated and a new concrete transition to the existing trickle channel being poured as a part of this project.
8. Upon review we will make any revisions and proceed with getting regulatory approval.
9. After regulatory approval, we will put the project out for bid.
10. We anticipate the project being out to bid early 2021 with construction in spring of 2021.

Sincerely,

A handwritten signature in blue ink, appearing to read 'A. G. [unclear]', is written over a light blue grid background.

New Employee Procedures and Check-List
October 12, 2020
Page 2

Gary E. Welp, P.E., CFM
Senior Project Manager