
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
Of the Board of Directors of
Cordillera Valley Club Metropolitan District
December 21, 2010**

A Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held December 21, 2010 at 8:30 a.m., at the 9 Iron Grill at 0101 Legends Drive, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado. The Board met in joint session with the members of the Board of the Cordillera Valley Club Property Owners Association.

Attendance

The following Directors were present and acting:

- Rick Pirog
- Jay Morten
- Barry Gassman
- John O'Brien
- Emilie Egan

Also in attendance were:

- Cordillera Valley Club POA
Tom Marcin, Art Greenfeder, Tim Benedickt Wally Carey,
& Bob Engleby (By Telephone)
- Operations
Dan Carlson & Todd DeJong
- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Others
Doug Fields
Nelson Sims
Steve Bandak
Ted Leach
Sarah Baker and
Frank Navarro

Call to Order

The Regular Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order by Director Pirog, noting a quorum was present.

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Conference Call The log of public participation in the meeting for those participating in person and by phone is as follows:

Public Participation Log

Meeting Date	In Person	By Phone
01/14/10	0	0
02/18/10	0	0
03/16/10	2	0
04/20/10	0	0
05/11/10	0	0
06/15/10	0	0
07/20/10	0	0
08/17/10	0	0
09/21/10	0	0
10/19/10	25	3
11/16/10	6	1
12/21/10	6	0

Agenda Items were moved on the agenda to accommodate Mr. Carey's schedule.

Minutes The Board reviewed the meeting minutes of the November 16, 2010 meeting and discussed the need to keep a quorum of the Board present until the end of the meeting. By motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the November 16, 2010 Regular Meeting as presented with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Mr. Carey arrived at 8:42 a.m.

Public Input There was no public input.

West Gate Mr. Marcin informed the Board that Mr. DeJong needs a pillar to install a key pad on the entrance side of the west gate. Mr. Marcin presented plans to extend the island curb and install a pillar for an estimated cost of \$7,000. Funds will be transferred from the POA to the MD for the

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projects. Mr. Engleby questioned whether the plans included an exit keypad since there is currently no exit for strollers and bikes. Mr. DeJong indicated there is a location to install a key pad on the exit side. Upon motion duly made and seconded it was unanimously

RESOLVED to approve authorizing up to \$10,000 to extend the island curb and install a pillar for a gate keypad at the west gate with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Mr. Engleby questioned the timing of the construction. The west gate improvements cannot be completed until spring when the asphalt plant is reopened. A temporary exit key pad could be installed within the next thirty days, dependent on receiving the key pad from the supplier.

Berm Update

Ms. Baker reported the PUD approval will not expire. \$20,000 will be due to Eagle County when the Berm conditions are amended. Mr. Carey noted the County dictated the design of berm. Ms. Baker stated the PUD allows the Berm to be constructed in a specified area. Once the Berm design is determined, CVC will need to bring the design back to Eagle County for approval. Nelson Sims suggested forming a PACT to work with the County in order to advance the project.

Mr. Gassman is working on a land use or easement agreement with Patrick Wilhelm. Mr. Wilhelm has approved the revisions to the agreement including removing the obligation of District to build the Berm and the requirement to use the design by VAg, Inc. dated March 12, 2010. However, Mr. Wilhelm wants to execute the document with the understanding the POA would allow fractional ownership of homes in CVC.

The Association's Covenants prohibit timeshare ownership unless approved by the POA Board but don't specifically address other forms of fractional ownership. Other associations in Cordillera have amended their covenants to clarify the restriction on fractional ownership or vacation rentals. The County's regulations permit multiple owners per home if there are no more than four owners per home. Mr. Navarro suggested presenting to the community that the Berm agreements are linked to fractional ownership. Mr. Bandak does not want the nature of the

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community to change, so he encouraged the Board to establish guidelines for approval of the land use or easement agreement with the Club.

Mr. Greenfeder stated CVC needs to strengthen the Covenants to prevent multiple ownership in CVC. Discussion followed on strengthening the Association's Covenants to be able to address the possibility of multiple ownership.

Ms. Baker reported the District may have the ability to build the Berm without the golf course easement by building in the CDOT right of way. Mr. Marcin proposed authorizing up to \$800 to engage the services of an independent engineering firm to investigate this possibility. By motion duly made and seconded it was

RESOLVED to approve allocating up to \$1,000 to engage the services of Carrie MacDonald to investigate the possibility of constructing a dirt Berm in the CDOT right of way.

The Board agreed to have Mr. Pirog contact VAg, Inc to obtain the District's Berm files.

Operations

The street light on Hillcrest and Highway 6 has been installed and is working. The streetlight on Hillcrest and Lake Creek Village Road will be repaired in the spring.

Premier Landscaping has hit water department valve boxes in the road while snow plowing, damaging their equipment. Mr. Carlson questioned whether the District is willing to reimburse Premier Landscaping for damages to their equipment caused by water department valve boxes. The Board agreed they would continue the same policy as they had in the past. The Board directed Mr. Carlson to put a sand bucket at the west gate and have Premier plow that area first. Mr. Benedickt suggested that Premier Landscaping push the snow back further to widen the plowed area.

There are Christmas tree lights that are not working that Mr. Carlson will fix. Holy Cross Energy is requiring meters for landscaping lights and Mr. Carlson will work with them on installation in the spring. Mr. Carlson informed the Board he will be out in February and March for surgery but will contract with another party to provide operations during that timeframe.

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Upcoming Meetings

Mr. Kyle suggested holding meetings later in the day to allow more residents to attend the Board meetings. The Board agreed to move the meetings to 3:30 p.m. on the third Tuesday of each month.

CTC

After discussion and upon motion duly made and seconded it was

RESOLVED that the Board of Directors of Cordillera Valley Club Metropolitan District fully supports the CTC's position that none of the three options regarding the future of the Club as proposed by the Club Owners in their letter received by the CTC on November 19, 2010 are in the best interest of the Cordillera Community. The CVCMD Board specifically endorses the decision to reject option 3 whereby WFP would retain ownership of the Valley Club but would sell the Club's other assets to the members, the CPOA, the Lodge, or a combination of these entities.

Accounts Payables

Mr. Egan questioned the invoices from VAg, Inc. By motion duly made and seconded it was unanimously

RESOLVED to approve the accounts payable as presented with the exception of the VAg invoices until they supply support for the expenses with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Audit Engagement Letter

By motion duly made and seconded it was unanimously

RESOLVED to engage the services of CSD to perform the 2010 audit for the District with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Conflict Resolution

The conflict resolution was discussed and tabled to the next meeting.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Cordillera Valley Club Metropolitan District Board of Directors this 21st day of December 2010.

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Respectfully submitted,



Cheri Curtis

Secretary for the Meeting