
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District February 15, 2011

A Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held February 15, 2011 at 3:30 p.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
- Barry Gassman
- John O'Brien
- Emilie Egan (By Telephone)
- Jay Morten (By Telephone)

Also in attendance were:

- Cordillera Valley Club POA
Tom Marcin, Tim Benedickt, & Bob Engleby
Kent Myers & Art Greenfeder (By Telephone)
- Operations
Dan Carlson
- Mauriello Planning Group
Dominic Mauriello
- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Others
Dave Temin
David Bentley
Gary Edwards
Chris Hynes
Bart Barnett
John Gurash
Brian Judge
Frank Navarro (By Telephone)

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
01/18/11	7	3
02/15/11	4	1

Agenda The agenda was approved as presented.

Minutes The Board reviewed the meeting minutes of the January 18, 2011 meeting. It was noted Mr. O'Brien and Mr. Engleby will be meeting with Mr. DeJong to discuss an alternative for security that meets the needs of the constituents. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the January 18, 2011 Regular Meeting as presented with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Public Input There was no public input for items not on the meeting agenda.

Conflict of Interest Resolution Mr. Gassman presented the changes to Conflict of Interest Policy with the changes requested by Board members. After discussion and upon motion it was unanimously

RESOLVED to approve adopting the Conflict of Interest Policy, contingent on review by the District's legal counsel. A copy of the Conflict of Interest Policy is incorporated herein by this reference with Directors Egan, Gassman, Morten, O'Brien, and Pirog voting in favor of the resolution.

Ms. Egan left the meeting at 5:00 p.m.

RMPC Engagement Letter Mr. Marchetti reported that there is a new accounting requirement that in addition to his firm preparing an accountant's compilation letter with the District's financial statements they are now required to obtain an engagement letter in order to compile financial statements. The

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engagement letter is only intended to document the services that have been traditionally provided related to compilation of the District's financial statements and those services are not changing. The Board requested the engagement letter include the hourly rates for staff providing services to the Association and the revised letter will be reviewed at the March Board meeting.

Berm

Mr. Marcin presented the proposal from McDowell Engineering to negotiate with CDOT to build a berm in the CDOT right-away adjacent to CVC. The Board previously approved engaging the services of McDowell Engineering for a fee not to exceed \$800 to negotiate with CDOT on behalf of the District. Marcin Engineering is working with CDOT and Eagle County engineers on the berm project in Avon that will be built in the CDOT right-a-way. Eagle County is the applicant with CDOT for that berm project. Mr. Marcin is mirroring that project's process to advance the CVC berm project.

Mr. Gassman questioned the possibility of using the excavation dirt from the Edwards Medical Center expansion project. Mr. Marcin indicated the timing on the approval process is undetermined and it is not guaranteed the District will be prepared to proceed when the Medical Center construction begins.

Forest Service Land Swap

The Forest Service is working on a land swap to obtain remote parcels of land in exchange for land close to existing developments. The parcel where the UERWA water tank is located north of Cordillera Valley Club is included in the land swap. Mr. Marcin suggested the District go on record stating there is a prescribed easement on the property to allow access to Forest Service property. The Board agreed to have discussions with UERWA representatives to confirm that prescribed easement is still in place.

Mr. Morten left the meeting at 6:00 p.m.

West Gate

There was no update on the project.

Security

The bobcat visits within Cordillera Valley Club are the only recent problem. The Board expressed frustration that owners have allowed dogs to run uncontrolled and chase wildlife. Communicating the issue to residents has alleviated most of the problems.

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Operations Mr. Carlson reported the missing water covers are being replaced.

Financial Report Mr. Marchetti presented the January financial report and pointed out the abatement of the golf course property taxes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the January 31, 2011 financial report as presented.

Accounts Payable The Board is still waiting for back-up on the VAg, Inc invoices. By motion duly made and seconded it was unanimously

RESOLVED to approve the accounts payable as presented with the exception of the VAg invoices with Directors, Gassman, O'Brien, and Pirog voting in favor of the resolution.

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 15th day of February 2011.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting