
RECORD OF PROCEEDINGS

Minutes of the Member Meeting of Cordillera Valley Club Property Owners Association December 27, 2011

A Member Meeting of Cordillera Valley Club Property Owners Association, a Colorado non-profit corporation, was held December 27, 2011 at 9:00 a.m., at the Singletree Community Center, 1010 Berry Creek Road, Edwards, Eagle County, Colorado, in accordance with the Association's By-laws and the applicable statutes of the State of Colorado.

Attendance

The following Directors were present:

- Tim Benedickt
- Bob Engleby
- Kent Myers

The following Directors were absent:

- Tom Marcin
- Art Greenfeder

Also in attendance were:

- See attached list

Call to Order

The Member Meeting of the Cordillera Valley Club Property Owners Association was called to order by the President on December 27, 2011, at 9:00 a.m.

Declaration of Quorum

According to the Bylaws of the Association, the presence in person or by proxy of ten percent of the total number of votes entitled to be cast at the meeting constitutes a quorum. Ms. Curtis reported that 32 of 127 lots were represented either in person or by proxy so a quorum was represented at the meeting. It was reported for the record by Ms. Curtis that proper notice had been duly sent on December 1, 2011 to all members of the Association in accordance with the requirements of the Bylaws.

Minutes

Mr. Benedickt informed the members that the minutes from the July 5, 2011 annual meeting were distributed with the meeting packet. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes from the July 5, 2011 member meeting as presented.

President's Update

Due to the current economic environment, Mr. Benedickt reported the Board has worked diligently to reduce the Association's operating expenses. The CVC Metropolitan District has assumed financial

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responsibility for 100% of the cost of security and the POA will pay for landscaping including flowers, turf areas and tree care as well as holiday lighting. The POA will continue to be responsible for the DRB function. These changes will reduce the Association's costs.

WFP

Lawsuit

Director Benedickt reported CVCPOA has been dismissed from the lawsuit filed by Wilhelm Family Partnership, without prejudice. The Board reported at this time there is very limited activity related to the Club.

Berm Update

Mr. Engleby reported that with Mr. Marcin's assistance, the Association has received approval from Eagle County to build the berm on the property adjacent to I-70 that is owned by the Club at Cordillera. The status of the berm construction is dependent on reaching an agreement with the current or future Club owner.

West Gate Security Updates

The new west gate system is in place and working well.

Public Safety

Mr. Rick Pirog reported the District has contracted with Cordillera Metropolitan District (CMD) to provide security for CVC, saving approximately \$120,000 annually. The security transition was seamless with Lone Star Security personnel transferring to CMD.

Financial Report

The financial report was distributed with the meeting packets. The Board reduced expenditures in the 2012 budget by over \$240,000, which includes transferring all security costs to the District and assuming responsibility of landscaping functions. By hiring a bookkeeper and McNeill Property Management to manage the Association, administrative costs will be reduced.

Dan McNeill will be assuming management duties for 2012 and introduced his staff. Contact information for McNeill Property Management and Avalanche Property Maintenance and Services will be distributed to property owners in early 2012.

My Hynes questioned the status of the current website. Mr. Marchetti explained his understanding was that the POA and MD websites would be separated but with cross links to the other CVC website. Mr. Hynes indicated his preference for one website.

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Mr. Sims questioned a contingency in the 2012 budget and Mr. Engleby clarified the contingency is included in roads and signage.

PUD Amendment Mr. Mauriello reported Mauriello Planning Group was hired by the Association to present the PUD amendment to Eagle County. The PUD amendment would have required anyone filing future PUD amendments to receive approval from the CVCPOA, along with clarifying other items in the existing PUD. The County determined that no person can amend the PUD without approval of the POA and requested withdrawal of the PUD Amendment.

DRB Report There have been a few applications in 2011 for minor additions or improvements to existing properties. DRB costs were reduced in 2011. There is a minimal cost to the CVCPOA for administration functions and application fees cover all other DRB costs.

Mr. Mauriello reported he received a DRB application from the owner of the property where the foundation was buried. The application fee has not been paid so there is no activity.

Nelson Sims requested an email be sent to all property owners explaining when a DRB application is necessary. Mr. Mauriello provided the DRB contact information and requested property owner's contact him with any questions. It was noted property owners will still need County approval along with DRB approval to commence any construction.

Operations Construction of the ERWSD water tank was completed in 2011 and the equipment has recently been removed. While the equipment was being removed there was a problem with mud and debris on road that was quickly corrected.

The water tank plans included the replanting of Juniper trees. The Forest Service is considering eradicating all Juniper and Pinion Pine trees on Forest Service Property so ERWSD may not be replanting the trees. The Board is working with Eagle County to see if there is anything that can be done to require the planting of trees, per the agreement. Since the Forest Service owns the property where the water tank is located, the Board may not be successful.

Mr. Benedickt informed property owners the Board is working to guarantee access to Forest Service property across the water tank easement through a mutual agreement. The replaced water tank is scheduled to be removed during the summer of 2012.

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Real Estate Update Mr. Pirog distributed a real estate report based on information prepared by Land Title Guarantee. While the number of transactions in 2011 is similar to 2010, the dollar amount of property sales is down.

The status of the Club amenities was questioned. Chris Hynes reported that a letter was recently sent by which indicates the facilities that will be open will depend on the number of dues paying members in 2012.

Adjournment Mr. Benedickt encouraged property owner participation at future meetings. There being no further business to come before the meeting, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Member Meeting of the Cordillera Valley Club Property Owners Association this 27th day of December, 2011.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting

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Members in Attendance:

- Jack & Judith Chain 0142 Spring Creek Lane
- John Forester 0297 Legends Drive
- Anne Marie Frigon 0201 Legacy Trail
- Chris Hynes 0381 Legacy Trail
- Tony & Barbie Mayer 2 Lots Represented
- John O'Brien 1665 Beard Creek Trail
- Rick Pirog 0335 Legends Drive
- Nelson Sims 0101 Fall Creek Road
- Larry Wells 0025 Legends Court
- Paul Wible 0291 Legacy Trail

Members Present by Proxy

- Sarah Baker 1914 Beard Creek Trail
- John Batts 1710 Beard Creek Trail
- Joseph Billig 0289 Legends Drive
- Christie, LLC 0011 Legends Court
- Fred Conforti 2 Lots Represented
- Lawrence & Andrea Elliott 0614 Beard Creek Trail
- Amy Hermes 1848 Beard Creek Trail
- Rebecca Hernreich 0056 Fall Creek Road
- Michael Kass 0033 Legends Court
- Longboat West, Inc 2 Lots Represented
- Judith Meredith 0161 Legacy Trail
- Daniel Meyer 0321 Legends Drive
- William Mimeles 1916 Beard Creek Trail
- David Raduziner & Diana Verrilli 0031 Pinnacle Point
- Myriam Robinson 0003 Sanctuary Lane
- Robert & Debbie Shields 0062 Elk Run

Others in Attendance:

- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Mauriello Planning Group
Dominic Mauriello
- McNeill Property Management
Dan McNeill, Sarah Thurston McNeill, Jen Counselman, Gregg Naaman,
& Alex Thrasher