
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
Of the Board of Directors of
Cordillera Valley Club Property Owners Association
May 17, 2011**

A Meeting of the Board of Directors of the Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held May 17, 2011 at 4:15 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.

Attendance

The following Directors were present and acting:

- Art Greenfeder - Telephone
- Tom Marcin
- Bob Engleby
- Kent Myers

The following Director was absent:

- Tim Benedickt,

Also in attendance were:

- Cordillera Valley Club Metropolitan District
Rick Pirog, Barry Gassman, Emilie Egan, & Chris Hynes
- Operations
Dan Carlson, Todd DeJong & Ron Delp
- Mauriello Planning Group
Dominic Mauriello
- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Legal
Greg Perkins
- Others
Jay Morten
Paul Wible
Ted Leach
Sarah Baker (By Telephone)
Frank Navarro (By Telephone)

Call to Order

The Meeting of the Board of Directors of Cordillera Valley Club Property Owners Association was called to order by Mr. Marcin, noting a quorum was present.

**Potential Conflicts
Of Interest**

Mr. Marcin reported that he is the principal owner of Marcin Engineering, LLC which provides engineering services to Cordillera Valley Club

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Metropolitan District and/or Cordillera Valley Club Property Owners Association. The Board noted that Mr. Marcin may participate in discussions related to services his firm may provides to CVC and may vote in such matters, in compliance with his duties to the Association.

Mr. Myers reported that he is the owner of Airplanners, LLC, a consulting firm that provides services to Eagle Air Alliance. Cordillera Metropolitan District and Cordillera Property Owners Association have provided funding to Eagle Air Alliance and Mr. Myers works directly with Joe Wilson. The Board noted that Mr. Myers may participate in discussions related to services his firm may provide to CVC and may vote in such matters, in compliance with his duties to the Association.

The Board noted, for the record, that these disclosures are being made at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

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
03/15/11	10	1
04/19/11	8	1
05/17/11	7	2

Agenda The agenda was approved as presented.

Public Input Mr. Pirog reported UERWA will resume work next week on the water tank project.

Public Safety Mr. Delp reported there was one person caught trespassing by climbing over the fence into CVC. That person was escorted out of CVC. There have been several sightings of bobcats and one mountain lion. Bears will become active again and could be spotted around CVC. Lonestar Security

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personnel will start carrying DOW shotguns that are intended to scare wildlife away.

Mr. Delp distributed a draft letter for review by the Board. The letter is addressed to CVC property owners and describes the new security system. Lonestar Security is proposing deactivating the portable transponders as of July 31, 2011. The letter proposes that residents can trade out existing transponders for no charge. The Board discussed charging residents for replacement transponders to cover the cost and deactivating the portable transponders on September 30, 2011. The discussion on the letter was tabled until the June meeting.

Berm Mr. Marcin reported he and Ms. Borne had a positive meeting with Eagle County staff and Patrick Wilhelm regarding construction of the berm.

DRB Mr. Maureillo reported the DRB fee schedule that was presented to the POA Board at the March meeting was approved by the DRB Board and has been implemented.

A written DRB Report was distributed with the Board packet and there is no update beyond the written report.

Mr. Engleby questioned whether MPG is providing covenant enforcement that could be handled by Security. Mr. Mauriello responded they are working together with Lonestar Security to ensure Lonestar is providing covenant enforcement with MPG only providing enforcement of the design guidelines.

PUD Amendment Mr. Mauriello presented a memo describing the proposed PUD amendment, the purpose of which is to:

- Clarify that the Design Guidelines apply to all properties within the PUD including the Club property but excluding Lake Creek Village.
- Require approval of the CVCPOA Executive Board for any amendments to the Design Guidelines.
- Require a super majority (67%) approval of the Board of Directors of the CVCPOA Executive Board for any timeshare properties in the PUD.
- Add an amendment procedure to the PUD Guide.
- Add a provision specifying the number of dwelling units permitted in the various blocks and tracts within CVC and that density units

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cannot be transferred without approval of a super majority (67%) of the CVCPOA Executive Board. It was noted that no density units have ever been assigned to either the Club House Tract nor the Golf Course Tracts.

- Provide a definition of “Open Space Tract”.
- Clarify the permitted uses of the Club House and Golf Course Parcels and add a provision that Executive Board approval is required for any new uses of these parcels.

A map, estimated to cost up to \$2,000, needs to be submitted to the County with the PUD amendment. Upon motion duly made and seconded, it was

RESOLVED to authorize up to \$2,000 to have a map prepared for the PUD Amendment and allow MPG to contract with the firm of their choice to obtain the map. The motion was approved with three in favor and Director Marcin abstaining. The Board

FURTHER RESOLVED to approve submitting the PUD amendment to the County for approval. The motion was approved with three in favor and Director Marcin abstaining.

Covenants Amendment

Director Greenfeder reported that Ms. Curtis has collected 45 proxies and will continue to collect proxies to call a special meeting for a vote on the proposed covenants amendment. Mr. Navarro offered an opinion that a better way to send proxy would have been to allow those who were against the amendment to the covenants to vote against it. A question was presented on how long the proxies are valid and Mr. Perkins indicated he would research that. [Subsequent to the meeting Mr. Perkins reported that he reviewed the CVC bylaws and Colorado law governing proxies for nonprofit corporations. The bylaws are silent as to the duration of a proxy given. The statutes say that a proxy is valid for 11 months, unless another duration is stated in the proxy. The form of proxy used for the covenants amendment does not state a duration, so it would be valid for the 11 month statutory period.]

ERWSD Acquisition of Tract W-2

Ms. Linn Brooks was present to discuss Eagle River Water and Sanitation District’s desire to acquire Tract W-2 on the south side of I-70, which is

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owned by CVCPOA. Ms. Brooks also discussed their willingness to provide an easement for CVC residents to access the Forest Service property across the water tank parcel adjacent to the north side of CVC and which is owned by Upper Eagle Regional Water Authority. Director Marcin questioned the Board's ability to convey property and also asked why ERWSD would want to parcel. Ms. Brooks explained they will be constructing a facility on Tract W-1, which is owned by ERWSD. The facility will be used for indoor vehicle maintenance, vehicle storage, and operations offices. While they do not plan to construct on Tract W-2, they need to deal with screening and setback issues. By acquiring Tract W-2 they could improve the wetlands and meet their building requirements on Tract W-1.

Mr. Pirog suggested discussing removal of the existing CVC water storage tank during these discussions. Mr. Pirog also suggested obtaining an easement for possible fishing rights. Upon motion duly made and seconded, it was

RESOLVED to appoint Tom Marcin to work with ERWSD on this matter and bring a recommendation back for the Board's consideration.

Minutes

The Board reviewed the meeting minutes of the April 19, 2011 meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the April 19, 2011 Meeting, as presented.

Accounts Payable

Mr. Marchetti reviewed the list of accounts payable included in the Board packet. The Board questioned the fishing contribution and agreed to hold payment to Cordillera Metropolitan District for further clarification. Upon motion duly made and seconded it was

RESOLVED to approve the items on the accounts payable list with the exception of the Cordillera POA for the fishing contribution.

Annual Meeting Agenda

The Board reviewed the proposed agenda and the Board agreed to revise the agenda.

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Financial Report

Mr. Marchetti presented the April 30, 2011 financial report. Although not shown in the April report, \$29,000 of RETA funds have been collected in May 2011. With the Metropolitan District expecting approximately 30% less in property taxes in 2012, the financial committee will need to determine whether to reduce expenses, transfer funds from POA to Metro or to go to voters for a mill levy increase. Mr. Engleby agreed to be part of the financial committee.

Security Update

Lonestar reported that the Metro District directed them to charge for all RFID cards which is what CMD is doing. The transition date has been moved to September 30 and a letter notifying all property owners that the old transponders will be turned off will be sent later this summer.

Real Estate Report

The real estate report was distributed.

Adjournment

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

RESOLVED to adjourn the meeting of the Cordillera Valley Club Property Owners Association Board of Directors this 17th day of May, 2011.

Respectfully submitted,



Cheri Curtis
Secretary for the meeting