

Cordillera Valley Club Property Owners Association
Board Meeting Minutes
Tuesday, May 14, 2013, at 2:30PM MT
Cordillera Metro District Conference Room
408 Carterville Road, Edwards, Colorado 81632
And Via Conference Call

MEMBERS PRESENT: Bob Engleby

MEMBERS PRESENT VIA CONFERENCE CALL: Steve Smith, Kent Myers, Tom Marcin and Art Greenfeder

ALSO PRESENT: Dan McNeill, Managing Agent, Kevin Douglas (854 Beard Creek Trail), and Sara Thurston McNeill, Secretary to the Meeting

- I. Call to Order. With all five Board members either present in person or via conference call, a quorum was established. The meeting was called to order at 2:30PM.

- II. Consideration of Changes to the Agenda. Under “Other Business,” Mr. Douglas’ recreational trail proposal was added.

- III. Review and Approval of Board Meeting Minutes from March 19, 2013. These minutes were drafted and previously distributed to the Board members for review. There two changes; one related to the Annual Club Impact Fee and one related to Club at Cordillera Social Membership offerings. Once incorporated, there were no further suggested and there was a MOTION: TO APPROVE THE MINUTES OF THE MARCH 19, 2013, MEETING OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION BOARD OF DIRECTORS WITH THE ABOVE-NOTED CHANGES. The motion was duly seconded and carried unanimously.

- IV. Financial Matters. Marsha Bjornson prepared and Dan McNeill presented the year-to-date (as of April 30, 2013) financial reports to the Board. According to the Balance Sheet, the association has \$525,421.57 in assets, including \$44,040 in Accounts Receivable and \$1786 in prepaid expenses. As of May 9th the amount of receivables had been reduced to \$36,314. Management was instructed to send a 10 day Notice of Intent to Lien to one of the owners who is in arrears; various

Board members agreed to contact other owners with a phone call reminder to pay their annual dues.

The Profit and Loss Statement reveals that the association has Total Income of \$268,747, including \$43,700 in RETA so far this year. Operating Expenses total \$23,306.24. Based upon Budgeted Expenses of \$22,170.64, the association is therefore \$1135.60 better than budget.

Dan suggested that the association move some funds from the savings account at FirstBank in Avon to another account so that the balance does not exceed the \$250,000 FDIC insured amount.

- V. Design Review Board Report. Dominic Mauriello of Mauriello Planning Group distributed the April DRB Report to the Board for review prior to the meeting. Six compliance deposits are in place. There have been two new applications in the past month: Lot 9 / Filing 4 for a small building addition and new landscaping, and Lot 4 / Filing 8 for a new landscape plan. Dominic may bring forward some recommended changes to the DRB Guidelines regarding location of certain landscape species at some point in the future since the current Guidelines are restrictive on the placement of certain tree species (for no legitimate reason that he can determine).
- VI. Manager's Report. Dan reported that the irrigation system will be started and fully inspected this week. Management will then wait to fully turn on the system in light of recent rainy conditions. All holiday lights have been removed. Spraying for weed control will occur within two weeks. The Board asked management to be in contact with new CVC Club personnel regarding the mudslide that occurred last summer and any special landscaping concerns.
- VII. Other Business. Tom reported that the Eagle River Water and Sanitation District has sent the Board an inventory of the proposed plants to be used in the revegetation of the road to the new water tank. That list does not include Juniper due to the recent US Forest Service initiative. He noted that any re-seeding must be in conjunction with rain in order to be effective; any shrubs that are planted may require temporary irrigation, or at a minimum, daily watering from truck. Kent will send a follow up email to Lynn at the District, reminding them that this work still needs to be done, along with removal of the old water tank. Any land lease agreement for use of the wetlands will be on hold until the above actions are taken.

Bob Engleby reported he met with Mike Henritze of Troon Golf recently to discuss membership options for CVC Owners, including social membership plans. The Club is still finalizing their offerings.

Kevin Douglas addressed the Board with a proposal for a new recreational trail. The proposal is for an approximately one mile, dirt surface trail, 18 inches wide to be used for foot traffic and mountain bikes (no motorized vehicles would be permitted). He estimated the construction cost to be between \$6,000 and \$10,000. The Board was receptive to the idea of the trail, to be located entirely on CVC open space and for use by residents of CVC only. They asked Kevin to contact Dominic Mauriello to include any DRB-specific recommendations in the plan, and then to come back to the Board with an 11 inch by 17 inch map of the proposed trail and a written proposal with specifications and estimated costs.

The 2013 Annual Meeting of the Cordillera Valley Club Property Owners Association was scheduled for Tuesday, July 2, 2013, at 4:00PM. The location of the meeting is to be determined; however, Bob will contact the CVC Clubhouse operator to see if meeting space in the clubhouse is available.

VIII. New Business. There was no new business to discuss.

IX. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 4:47PM.

Respectfully submitted,

Secretary to the Meeting