

Cordillera Valley Club Property Owners Association
Board Meeting Minutes
Tuesday, June 16, 2015, at 8:00AM MT
408 Carterville Road, Edwards
And Via Conference Call

POA BOARD MEMBERS PRESENT IN PERSON: Bob Engleby, Art Greenfeder, Tom Marcin, Kent Myers and Steve Smith

ALSO PRESENT IN PERSON: Greg Perkins, Legal Counsel, Dan McNeill, Managing Agent, Marsha Bjornson, Bookkeeper, Ric Fields of Fieldscapes, Nelson Sims (101 Fall Creek Road), Chip Widlund (289 Legends Drive) and Sara Thurston McNeill, Secretary to the Meeting

ALSO PRESENT VIA CONFERENCE CALL: Dominic Mauriello of Mauriello Planning Group

- I. Call to Order. With all five Board members present in person, a quorum was established. Bob Engleby called meeting to order at approximately 8:00AM.
- II. Consideration of Changes to the Agenda. There was consensus to move the Executive Session to 8:00AM to accommodate the schedule of legal counsel.
- III. Executive Session. At 8:00AM the Board went into Executive Session to discuss the proposed added density development by Wind Rose Properties LLC. The Board emerged from Executive Session at approximately 8:40AM.
- IV. Review and Approval of April 20, 2015, Joint POA and MD Board Meeting Minutes. These minutes were drafted and previously distributed to the POA Board and MD Board members for review. There being no suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE APRIL 20, 2015, JOINT MEETING OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION AND METROPOLITAN DISTRICT BOARDS OF DIRECTORS. The motion was duly seconded and carried unanimously.
- V. Financial Matters. Marsha Bjornson prepared and presented May 31, 2015, financial reports to the Board. According to the Balance Sheet, the association currently has \$757,463.39 in assets, including \$1532.75 in prepaid expenses. A current list of accounts receivable shows that there are 6 owners who still owe their 2015 annual assessment of \$1250. Management was directed to publish the names of these delinquent owners in the Summer 2015 Newsletter (to be

distributed in the first week of August) if the accounts are not paid in full by that time.

Equity totals \$412,352.82 and includes \$62,227.50 in working capital reserves, \$408,174.72 in reserve savings and net income of <\$58,049.40>.

The Profit and Loss Statement reveals that the association has collected \$271,640 in income in so far this year, including \$158,750 in regular dues, \$20,575 in Club Impact Fees, \$25,825 in Design Review Income, \$284.56 in interest, \$1170.72 in late fees and \$65,035 in Real Estate Transfer Assessments. Operating expenses total \$90,324 based upon budgeted expenses of \$133,434. The POA has \$35,000 budgeted for marketing 2015 and plans to contribute \$25,000 to the joint marketing efforts with Cordillera Metro District and the Club at Cordillera. These funds have not yet been expensed.

Marsha prepared a detailed accounting of the Landscaping Upgrades that Ric Fields has been overseeing in 2014 and 2015. Total costs year-to-date are \$482,998.10 and break out as follows:

- Juniper Ridge \$31,573.15
- Wilmore Intersection \$60,842.07
- Spring Creek Place \$77,481.21
- Legacy Trail \$87,021.21
- CVC West Gate \$97,906.82
- Juniper Lane \$72,133.71

All of the work is complete at Juniper Ridge, Wilmore Intersection, West Gate and Juniper Lane. The Board requested that Ric make sure all other projects are complete by July 1st, the date of the Annual Meeting.

VI. Manager's Report. Dan McNeill reported that Rocky Mountain Custom Landscapes is coming back to re-seed along the water tank road. Some of the newly installed trees at the base of the Juniper Ridge hillside, the park and along the road to the water tank are starting to brown; Dan has advised them of this. With the heavy rains experienced in May, RMCL feels that it may be an over-watering issue. The trees are under warranty.

VII. Design Review Board Report. Dominic Mauriello distributed the June 2015 DRB Activity Report to all prior to the meeting. Highlights include: there is still one open position on the Board since the resignation of Ted Leach; code enforcement efforts continue to try and get homeowners in compliance with landscaping issues, recreational equipment storage and the like. 30 homeowners received notices in May; 90% of those homeowners are now in compliance. After discussion, there was a MOTION: TO SEND A SECOND / FINAL NOTICE OF NONCOMPLIANCE TO THOSE HOMEOWNERS. IF THE VIOLATION(S) IS NOT CORRECTED WITHIN 30 DAYS OF THE DATE ON THE NOTICE,

THE HOMEOWNER WILL BE FINED \$100. The motion was seconded and approved unanimously. A reminder to all homeowners regarding removal of old trees stakes, seasonal holiday lighting and storage of recreational equipment will be included in the summer newsletter.

The DRB staff has identified a number of signs throughout the community that are in poor condition. Dominic emailed a complete report along with photos to the POA Board prior to the meeting. It is duly noted that sign maintenance is the responsibility of the Metro District, and the report will be forwarded to the MD Board and Dan Carlson.

Nelson Sims and Chip Widlund were present at the meeting to let the POA Board members know that they do not approve of the pending application of an adjacent homeowner at 113 Legacy to modify their building envelope. They believe that the proposed plan will negatively affect their properties. When asked what the process entails for this sort of change, Dominic replied that the owner of the subject property must apply to the DRB for the change and a special notice will be sent to all adjacent property owners (in addition, all owners in the subdivision that have not opted out of this sort of notification will also be emailed). At the meeting or shortly thereafter the DRB will render its decision. The decision can then be appealed to the POA Board by any dissatisfied parties. Finally, the Eagle County Planning Commission would have to approve any changes to a designated building envelope, with the Board of County Commissioners ultimately hearing any appeal. Dominic noted that since he has been overseeing the DRB at CVC, only minor building envelope changes have been granted for deck overhangs, roof overhangs and garages. No additional habitable space outside of a building envelope has been approved.

Steve Smith requested that whenever special notices are sent to adjacent property owners that the POA Board is copied on those notices.

VIII. Landscaping Improvements Update. Ric Fields updated those present on the completed landscaping projects and those that will be finished within the next couple of weeks. A concerned homeowner contacted management about the placement of a large boulder inside the gravel apron at the Juniper Lane intersection. Ric explained that its current placement is designed to protect the gravel apron from deterioration. Tom Marcin commented that the boulder's current location may be aesthetically pleasing but is not practical; it will be moved by passing vehicles that run into it and need to be constantly re-placed. After detailed discussion, there was consensus to move the boulder back so that it is adjacent, but not within the gravel apron. If any rocks are to be placed inside of the aprons at the various intersections, they must be lower than six inches in height to avoid damaging any vehicles that inadvertently run over them.

The Board and Ric discussed the placement / use of large square rocks at the end of Spring Creek Trail. There was a suggestion to use plantings to help these rocks

look less stark. Ric noted that the large boulders that have been placed at the end of Legacy Trail are simply being stored there for the time being and are planned to be used in other areas throughout the community.

Cottonwood tree removal at the east gate may be a fall project if funds are available at that time. Ric will get bids compiled for the Pinnacle, Elk Run and Juniper Ridge intersections. Legacy Trail will become a focus for completion over the next couple of weeks. Unfortunately, the two utility boxes at this intersection are too expensive to move and therefore the design will need to be modified somewhat.

The Board thanked Ric for his report and commented that the overall look of the upgrades is a significant improvement.

IX. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 11:05AM.

Respectfully submitted,

Secretary to the Meeting