

Cordillera Valley Club Property Owners Association
Board Meeting Minutes
Monday, September 14, 2015, at Noon MT
408 Carterville Road, Edwards
And Via Conference Call

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

BOARD MEMBERS PRESENT VIA CONFERENCE CALL: Art Greenfeder

ALSO PRESENT IN PERSON: Dan McNeill, Managing Agent, Marsha Bjornson, Bookkeeper, Tom Jaffe (MD Board Member and 1914 Beard Creek Trail), John Batts (1710 Beard Creek Trail) 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 or via conference call, a quorum was established. The meeting was called to order at approximately 12:05PM.

- II. Consideration of Changes to the Agenda. There was consensus to move the DRB Report and the Executive Session to earlier times in the meeting in order to best accommodate the schedule attendees.

- III. Review and Approval of the Minutes of the June 16, 2015, POA Board Meeting Minutes. These minutes were previously distributed to the Board Members for review. Some suggested changes were incorporated and the minutes were redistributed prior to the meeting. As there were no further suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE JUNE 16, 2015, MEETING OF THE BOARD OF DIRECTORS. The motion was duly seconded and carried unanimously.

- IV. Election of Officers. The following Directors were elected to the following positions:

Bob Engleby	President
Tom Marcin	Vice President
Kent Myers	Treasurer

V. Design Review Board Report. Dominic Mauriello distributed the September 2015 DRB Activity Report to all prior to the meeting. Highlights included:

- Landscape Enforcement. 99% of the property owners notified earlier in the year of non-compliance issues have addressed the issues brought to their attention. One property (50 Spring Creek Place) has not addressed the issues and the owners will be fined according to the DRB Guidelines.
- Design Guidelines. Dominic recommended that the landscaping guidelines be updated and would like to work with Ric Fields to better reflect the changes in the neighborhood, concepts being used at intersections, and to be more user-friendly while maintaining high standards.

The Board asked Dominic to create a summary memo that highlights proposed changes to the landscape guidelines prior to engaging Ric Fields to work on this document. Some considerations will include the treatment of formal areas, native areas and the transition areas (between formal and native). Concerns include weed management and creating landscaped areas that are consistent with the natural habitat (south-facing, west slope, drier conditions).

Dominic brought up some concerns with the development of a lot near the restored water tower road. Dominic anticipates that there will be access issues due to the steep slope, a long driveway and need for a turn-around area. There was consensus to require an engineered driveway plan for this property if / when plans are submitted for construction.

VI. Financial Matters. Marsha Bjornson prepared and presented August 31, 2015, financial reports to the Board. According to the Balance Sheet, the association currently has \$397,340.24 in assets, including \$2242.56 in accounts receivable and \$893 in prepaid expenses.

Equity totals \$179,472.77 and includes \$62,227.50 in working capital reserves, \$408,174.72 in reserve savings and net income of <\$290,845.51>.

The Profit and Loss Statement reveals that the association has collected \$318,654 in income in so far this year, including \$158,750 in regular dues, \$20,575 in Club Impact Fees, \$59,325 in Design Review Income, \$640.71 in interest, \$978.00 in late fees and \$78,385 in Real Estate Transfer Assessments. Operating expenses total \$177,807 based upon budgeted expenses of \$185,482.

Capital expenses in 2015 total \$431,722 for landscaping upgrades throughout the community, representing \$290,876 more than budgeted for capital projects. However, another \$80,000 +/- is expected for RETA income this year, based upon homes that are currently under contract.

- V. Manager's Report. Dan McNeill reported bi-weekly site inspections from management have been focusing on the condition of signage, weed mitigation and damage from vehicles to common areas throughout CVC. The restoration of the old water tower road is now at the end of the second year, and Dan offered to meet on site with members of the water district to determine whether the temporary irrigation system should be kept in place for one more season.

Management garnered a proposal from Premier Landscaping to remove 11 cottonwood trees, grind / remove the stumps and repair some sod at a cost of about \$8000. This includes the removal of three cottonwood trees at the West Gate, one of which is falling over after recent heavy rains and strong winds. There was consensus to move forward with this work.

Ric Fields intends to have finalized proposals / bids for the three remaining intersections at the end of this week. There was consensus to wait on these projects until 2016 (at which time reserve funds will be built back up).

- VI. Other Business. Bob Engleby reported that he met with Rachel Oys, the new general manager of the CPOA and CMD earlier in the day. He authorized the payment of \$20,000 in funds for the joint marketing efforts that is already earmarked in the 2015 operating budget. He reported that Alison Perry's position as marketing director has now been eliminated.

Tom Jaffe reported that the CVC MD has received the report on the traffic study commissioned earlier this year. The report was not very conclusive; however, several suggestions for controlling the speed of vehicles throughout the community were made: increase the number of speed bumps, lower the speed limit, and create specific lanes for bicyclists / pedestrians and encourage the sharing of roadways with golf carts (in order to lower the average speed of vehicles). The MD wants to establish some positive rules to address homeowners' concerns.

A joint CVC MD / POA Board Meeting will be scheduled to discuss how best to address these findings and suggestions.

The next POA Board Meeting will serve as the Budget Planning Meeting and was scheduled for Monday, November 2, 2015, at Noon MT. The meeting will be held at the CMD Offices at 408 Carterville Road and via conference call.

- VII. Executive Session. The Board adjourned to Executive Session at approximately 1:50PM to discuss the proposed added density development by Wind Rose Properties LLC. The Board emerged from Executive Session at approximately 2:00PM.

VIII. New Business. Tom Jaffe presented a proposal for the installation of a multi-purpose “sport court” on the open space parcel located at the west end of Cordillera Valley Club (across from Seven Eagles). Such a court could be used for pickle ball, volleyball, basketball, hockey and other similar sports. Other options include the addition of bathrooms, a fire pit and grilling area to create a park-like setting where residents could congregate, and possibly other amenities that could be phased over several years.

The MD Board has garnered a proposal for site planning from Ric Fields for \$10,000 and is committed to paying for half of the planning costs. Tom asked the POA Board if they would be willing to pay the other half (or \$5000) towards the plan for recreational amenities on this site.

The Board discussed Tom’s proposal in detail. The membership has been discussing the possible development of this parcel for many years. All agreed that input from the entire membership should be sought, but felt that a preliminary plan should be presented from which further modifications could be made.

There was a MOTION: TO AUTHORIZE \$5000 FOR THE CONCEPTUAL PLANNING OF RECREATIONAL AMENITIES ON THE OPEN SPACE PARCEL. The motion was seconded and approved unanimously. A committee was formed to work on the Open Space Amenities Plan comprised of Tom Jaffe, Tom Marcin and John Batts.

John Batts attended the meeting in order to discuss his concerns with rentals throughout the community. He specifically did not think it would be beneficial to CVC to permit owners to rent portions of their residences because of the increased density and pressure it puts on the rest of the community. More traffic, more dogs and greater use of community amenities will result from more residents.

The Board took John’s concerns under advisement, with every Director weighing in with his comments. Currently, there are no rules at CVC that prohibit or limit rentals of either portions of homes or the entire home. If a tenant, guest or lessee is in violation of any of the covenants that are currently in place, there are remedies / fines that can be enforced either through the DRB Guidelines or the Declarations of Conditions, Covenants and Restrictions. Section 17.6 in the Declarations also prohibits an owner from conducting any “business trade,” and John commented that renting out rooms in one’s residence could be considerate a violation of this rule. There was consensus to contact legal counsel for an opinion letter on how best to address the increasing concerns with rentals, and to possibly restrict the ownership of “vacation clubs.”

IX. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 2:25PM.

Respectfully submitted,

Secretary to the Meeting