

Cordillera Valley Club Property Owners Association  
Board Meeting Agenda  
Tuesday, March 19, 2013, at 2:30PM MT  
Cordillera Metro District Conference Room  
408 Carterville Road, Edwards, Colorado  
and Via Conference Call

Dial 866-628-8620  
Enter code 216248

- I. Call to Order. (2:30PM)
- II. Consideration of Changes to the Agenda. (2:35P M)
- III. Review and Approval of Board Meeting Minutes from October 16, 2012. (2:40PM)
- IV. Financial Matters. (2:45PM)
  - A. Balance Sheet
  - B. Income Statement
  - C. Accounts Receivable and Collections Update
  - D. RETA Report
- V. DRB Report. (3:05PM)
- VI. Manager's Report. (3:10PM)
  - A. Flower Care and Lawn Care Bid Review
  - B. Tree and Turf Spraying
  - C. Landscape Improvements
  - D. Potential Signage and Lighting Upgrades (develop plan with MD)
- VII. Other Business. (3:30PM)
  - A. Cordillera Club Update
  - B. ERW&SD Issues: proposed easement or land lease of wetlands in exchange for removal of old water tank and access road restoration
  - C. Schedule next Board Meeting
- VIII. Adjournment. (4:00PM)

# DRAFT

Cordillera Valley Club Property Owners Association  
Board Meeting Minutes  
Tuesday, October 16, 2012, at 3:30PM MT  
Cordillera Metro District Conference Room  
408 Carterville Road, Edwards Colorado 81632  
And Via Conference Call

MEMBERS PRESENT: Bob Engleby and Kent Myers

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

ALSO PRESENT: Dan McNeill, Managing Agent, John O'Brien, Barry Gassman, Marsha Bjornson, Bookkeeper 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 following the CVC Metro District Board Meeting, at approximately 3:40PM.
  
- II. Consideration of Changes to the Agenda. There were no changes to the agenda.
  
- III. Review and Approval of Board Meeting Minutes from September 18, 2012. These minutes were drafted and previously distributed to the Board members for review. There being no further changes, there was a MOTION: TO APPROVE THE MINUTES OF THE SEPTEMBER 18, 2012, MEETING OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION BOARD OF DIRECTORS. The motion was duly seconded and carried unanimously.
  
- V. Financial Matters. Marsha Bjornson prepared and presented the year-to-date (as of September 30, 2012) financial reports to the Board. According to the Balance Sheet, the association has \$298,976.22 in assets, including \$19,294 in Accounts Receivable and \$459.30 in prepaid expenses. Liens are in place on 5 accounts receivable; one other receivable should be fully paid when the pending sale closes.

The Profit and Loss Statement reveals that the association has collected \$267,196 in income so far this year. Dan reviewed the operating expenses line items and indicated that the association is slightly over budget on office supplies, water and DRB submittals, and under budget on landscaping.

Marsha prepared a RETA Reconciliation Report for 2012. Total transfer fees collected so far this year equals \$148,540. The Metro District and Property Owners Association splits this income equally.

The Board then reviewed the proposed 2013 Budget. There is no planned increase in dues for the coming year. Total assessment revenue is planned to be \$158,750. Total expenses are estimated to be \$125,807. After some discussion, there was a MOTION: TO APPROVE THE CVC POA 2013 BUDGET AS PRESENTED. The motion was duly seconded and carried unanimously. The Board-approved budget will be presented to the members at the December meeting for ratification.

- VI. Design Review Board Report. Dominic Mauriello of Mauriello Planning Group distributed the September DRB Report to the Board for review prior to the meeting. Dominic received a letter from the owner of the Fields Residence asking that the Board waive the fines imposed from the removal of trees on his property without prior DRB approval. After some discussion, there was consensus that the Board needs direction and a recommendation from the DRB on this request. The DRB will meet later this month and a decision will be forthcoming.
- VII. Manager's Report. Dan reported that the irrigation system has been blown out. Management will be purchasing new LED lights for the holiday tree display. They will be put up toward the end of October.

There will be no POA Board Meeting in November.

The POA and Metro District will hold a joint meeting on Friday, September 14, 2012, at 2:00PM MT. The meeting will be held at the Cordillera Metro District Office Board Room, 408 Carterville Road, Edwards. The primary topic of discussion will be the purchase of the non-golf assets associated with Cordillera Valley Club.

Management was directed to schedule the December Members Meeting for Thursday, December 27, 2012, beginning at 3PM at the Lodge at Cordillera. Association business will be presented and discussed between 3 and 4PM, and then a holiday gathering for the homeowners will follow.

VIII. Other Business. Kent Myers reported to the Board on his recent discussions with the Eagle River Water and Sanitation District and their proposal involving a land lease of the wetlands parcel, removal of the old water tank and restoration of the access road to the new water tank.

At 4:35PM the Board adjourned to Executive Session to discuss the proposal.

At 4:55PM the Board reconvened.

IX. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 4:55PM.

Respectfully submitted,

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Secretary to the Meeting

9:23 PM  
03/11/13  
Accrual Basis

**Cordillera Valley Club Property Owners**  
**Balance Sheet**  
As of February 28, 2013

	<u>Feb 28, 13</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · 1st Bank Checking	6,187.29
1020 · 1st Bank-Avon Savings X0132	251,013.60
<b>Total Checking/Savings</b>	<u>257,200.89</u>
<b>Accounts Receivable</b>	
1200 · Accounts Receivable	114,264.27
<b>Total Accounts Receivable</b>	<u>114,264.27</u>
<b>Other Current Assets</b>	
1201 · Undeposited Funds	1,250.00
1300 · Prepaid Expenses	2,232.50
<b>Total Other Current Assets</b>	<u>3,482.50</u>
<b>Total Current Assets</b>	<u>374,947.66</u>
<b>TOTAL ASSETS</b>	<u><u>374,947.66</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	1,313.74
<b>Total Accounts Payable</b>	<u>1,313.74</u>
<b>Other Current Liabilities</b>	
2020 · DRB Deposits	34,900.00
6189 · Deposit - Foo	500.00
<b>Total Other Current Liabilities</b>	<u>35,400.00</u>
<b>Total Current Liabilities</b>	<u>36,713.74</u>
<b>Total Liabilities</b>	36,713.74
<b>Equity</b>	
3310 · Working Capital Reserve	64,315.00
3700 · Fund Balance	130,791.65
Net Income	143,127.27
<b>Total Equity</b>	<u>338,233.92</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>374,947.66</u></u>

9:07 PM

03/11/13

Accrual Basis

**Cordillera Valley Club Property Owners**  
**Profit & Loss**  
February 2013

	<u>Feb 13</u>
<b>Income</b>	
4060 · Interest Income	34.44
<b>Total Income</b>	<u>34.44</u>
<b>Expense</b>	
5090 · Bank Charges	13.70
5130 · Ins exp	446.50
5160 · Mgmt/Acctg/Admin	
5001 · Accounting	250.00
5002 · Management and Administrative	<u>1,150.00</u>
<b>Total 5160 · Mgmt/Acctg/Admin</b>	1,400.00
5705 · Utilities- Water	49.84
6106 · DRB General Ovehead	<u>600.00</u>
<b>Total Expense</b>	<u>2,510.04</u>
<b>Net Income</b>	<u><u>-2,475.60</u></u>

10:10 PM

03/11/13

Accrual Basis

**Cordillera Valley Club Property Owners  
Profit & Loss Budget vs. Actual**

January through February 2013

	Jan 13		Feb 13		TOTAL	
	Budget	Budget	Budget	Budget	Jan - Feb 13	Budget
<b>Income</b>						
4010 - Assessments	158,750.00	158,750.00	0.00		158,750.00	158,750.00
4015 - Special Assessment	0.00	0.00	0.00	0.00	0.00	0.00
4020 - Design Review Income	0.00	1,250.00	0.00	1,250.00	0.00	2,500.00
4025 - DRB Fines Revenue	0.00	41.70	0.00	41.70	0.00	83.40
4045 - Club Impact Fee	19,462.00	19,470.00	0.00		19,462.00	19,470.00
4060 - Interest Income	33.13	75.00	34.44	75.00	67.57	150.00
4070 - Transponder Sales	0.00	0.00	0.00	0.00	0.00	0.00
4090 - Other Revenue- Late Fees	111.50		0.00		111.50	
<b>Total Income</b>	<b>178,356.63</b>	<b>179,586.70</b>	<b>34.44</b>	<b>1,366.70</b>	<b>178,391.07</b>	<b>180,953.40</b>
<b>Expense</b>						
5090 - Bank Charges	12.50	30.00	13.70	30.00	26.20	60.00
5100 - Meeting Expense	200.00	58.37	0.00	58.33	200.00	116.70
5130 - Ins exp	223.25	208.50	223.25	208.50	446.50	417.00
5150 - Legal fees - G&A						
5152 - Club Dispute	4,092.88	416.63	0.00	416.67	4,092.88	833.30
5150 - Legal fees - G&A - Other	403.00	416.63	0.00	416.67	403.00	833.30
<b>Total 5150 - Legal fees - G&amp;A</b>	<b>4,495.88</b>	<b>833.26</b>	<b>0.00</b>	<b>833.34</b>	<b>4,495.88</b>	<b>1,666.60</b>
5160 - Mgmt/Acctg/Admin						
5001 - Accounting	330.00	300.00	250.00	300.00	580.00	600.00
5002 - Management and Administrative	1,150.00	1,150.00	1,150.00	1,150.00	2,300.00	2,300.00
<b>Total 5160 - Mgmt/Acctg/Admin</b>	<b>1,480.00</b>	<b>1,450.00</b>	<b>1,400.00</b>	<b>1,450.00</b>	<b>2,880.00</b>	<b>2,900.00</b>
5180 - Office Supplies	391.75	150.00	0.00	150.00	391.75	300.00
5300 - Water Tank Expenses	0.00	3,000.00	0.00		0.00	3,000.00
5700 - Holiday Lights	5,799.19		0.00		5,799.19	
5705 - Utilities- Water	312.44	50.00	49.84	50.00	362.28	100.00
6105 - Covenant Enforcement & General						
6010 - Covenant Enforcement - Elliot	0.00	0.00	0.00	0.00	0.00	0.00
6105 - Covenant Enforcement & General - Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 6105 - Covenant Enforcement &amp; General</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
6106 - DRB General Ovehead	600.00	600.00	600.00	600.00	1,200.00	1,200.00
6107 - Covenant Enforcement - Weber	0.00	0.00	0.00	0.00	0.00	0.00
6170 - DRB Minor Modification	0.00	1,250.00	0.00	1,250.00	0.00	2,500.00
<b>Total Expense</b>	<b>13,515.01</b>	<b>7,630.13</b>	<b>2,286.79</b>	<b>4,630.17</b>	<b>15,801.80</b>	<b>12,260.30</b>
<b>Net Income</b>	<b>164,841.62</b>	<b>171,956.57</b>	<b>-2,252.35</b>	<b>-3,263.47</b>	<b>162,589.27</b>	<b>168,693.10</b>

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03/11/13

**Cordillera Valley Club Property Owners  
Customer Balance Summary  
As of February 28, 2013**

	<u>Feb 28, 13</u>
F1 L01 - Fleischer	1,250.00
F1 L02 - Dominquez	1,250.00
F1 L03 - Hobart	1,250.00
F1 L05 - Fischer	1,250.00
F1 L07 - Hiner	1,250.00
F1 L08 - Irons	1,250.00
F1 L11 - Longboat West, Inc	1,250.00
F1 L12 - Longboat West, Inc	1,250.00
F1 L13 - O'Brien	3,048.27
F1 L15 - Haerter	1,250.00
F1 L17 - Bernstein	1,250.00
F1 L19 - Judge	1,250.00
F1 L20 - Mayer	1,250.00
F1 L21 - Mayer	1,250.00
F1 L22 - O'Hara	1,250.00
F2 L01 - Hulsizer	1,250.00
F2 L02 - Hernreich	1,250.00
F2 L03 - Stensland	1,250.00
F2 L04 - Barnett	1,250.00
F2 L05 - Irons	1,250.00
F2 L07 - Koson	1,250.00
F2 L09 - Pancratz	1,250.00
F2 L11 - Spring Creek Place LLC	1,250.00
F2 L12 - Dominquez	1,250.00
F2 L15 - Carey	3,048.27
F2 L16 - Stensland	1,250.00
F2 L17 - Hamel	1,250.00
F2 L19 - Fields	1,250.00
F2 L20 - Vande Garde	1,250.00
F2 L21 - Comerford	1,250.00
F3 L02 - Hellerstein	1,250.00
F3 L04 - Sarape, LC	1,250.00
F3 L05 - Bandak	1,250.00
F3 L06 - Barta	1,250.00
F4 L01 - Clay	1,250.00
F4 L02 - McIngvale	1,250.00
F4 L04 - Barrow	1,250.00
F4 L07 - Irons	1,250.00
F4 L08 - JBK Cordillera Partners, LP	1,250.00
F4 L09 -Hollander Trust	1,250.00
F4 L10 - K2 CVC, LLC	1,250.00
F4 L11 - CVC Lot 11	3,176.64
F4 L12 - Borne	1,250.00
F4 L13 - Marcin	1,250.00
F4 L14 - Raduziner	1,250.00
F4 L15 - Gurash	1,250.00
F5 L01 - Dorsey	1,250.00
F5 L02 - San Giorgio	1,250.00
F5 L03 -Prothe	1,250.00
F5 L04 - Wells	1,250.00
F5 L05 - Christie	2,500.00
F5 L07 - Pirog	1,250.00
F5 L08 - Meyer	1,250.00
F5 L09 - Forester	1,250.00
F5 L10 - Billig	1,250.00
F6 L04 - Watters	1,250.00
F6 L09 - McDevitt	1,250.00
F6 L11 - Kyle	1,250.00
F6 L13 - Darver	1,250.00
F6 L14 - Apple	1,798.27
F7 L02 - Baker	1,949.84
F7 L03 - Gassman	1,250.00
F7 L04 - Vogt	1,250.00
F7 L7 Park	1,250.00
F8 L02 - Sims	1,250.00
F8 L04 - Kennedy	1,250.00



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**Cordillera Valley Club Property Owners  
Customer Balance Summary  
As of February 28, 2013**

	<u>Feb 28, 13</u>
F8 L05 - Nern	1,250.00
F8 L07 - Hernreich	1,250.00
F9 L01 - Hutto	1,250.00
F9 L02 - Kessenich	1,250.00
F9 L04 - Leach	1,250.00
F9 L05 - Conforti	1,250.00
F9 L06 - HACA LLC	1,250.00
F9 L07 - CVC 7, LLC	2,500.00
F9 L08- Wright	1,250.00
F9 L09 - Blue	1,250.00
F9 L10 - Navarro	1,250.00
F9 L11 - Messervey	1,250.00
F9 L12 - Letschert	1,250.00
F9 L14 - Hynes	1,250.00
F9 L16 - Wible	1,250.00
F9 L21 - 141 Legacy Trail, LLC	1,250.00
F9 L22 -113 LEGACY TRAILS,LLC	1,250.00
WFLP	20,704.98
<b>TOTAL</b>	<b><u>133,726.27</u></b>

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03/11/13

**Cordillera Valley Club Property Owners**  
**Vendor Balance Summary**  
As of February 28, 2013

	<u>Feb 28, 13</u>
Avalanche Property Mgmt	152.00
Eagle River Water & Sanitation District	49.84
Marsha Bjornson	250.00
Mauriello Planning Group LLC	600.00
McNeill Property Management	261.90
<b>TOTAL</b>	<u><u>1,313.74</u></u>



**POA Update  
DRB Administration**

**TO:** CVC POA Executive Board

**FROM:** Mauriello Planning Group, LLC  
Dominic Mauriello, AICP  
Allison Kent, AICP

**DATE:** March 1, 2013

**RE:** Administration Activities in February 2013

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**POA Items:**

- ▶ None

**New Applications:**

- None

**Violations:**

- None

**Compliance Deposits:**

- Vogt - Lot 4, Filing 7 (Seven Eagles) - \$5,000 for landscape plan (refund in June 2013)
- Foos - Lot 6, Filing 7 - \$500 until July 2013 for landscape improvements
- Lyons - Lot 6, Filing 2 - \$20,000 for new construction
- Hulsizer - Lot 2, Filing 2 - \$5,000 for sport court construction
- Fields - Lot 19, Filing 2 - \$5,000 to ensure submittal of a plan, installation, and viability

**Valid Approvals (some not actively constructing):**

- Lot 6, Filing 2 - Lyons Residence - New house (under construction)
- All other projects have expired and are required to re-apply under current guidelines

**DRB Administration:**

- Extensive research and phone calls regarding home sales (Fields Residence, etc.)

- Coordination with Lyons builder and inspections
- Drive-throughs and site visits
- Various calls from Realtors
- Review and approval of 7 Eagles Tree removal plan

**Special Projects:**

- None