

Cordillera Valley Club Property Owners Association  
Board Meeting Agenda  
Tuesday, August 21, 2012, at 9:00AM 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. (9:00AM)
- II. Consideration of Changes to the Agenda. (9:05AM)
- III. Review and Approval of Board Meeting Minutes from June 12, 2012.  
(9:10AM)
- IV. Review and Approval of Board Meeting Minutes from July 10, 2012.  
(9:15AM)
- V. Financial Matters. (9:20AM)
  - A. Balance Sheet
  - B. Income Statement
  - C. Accounts Receivable and Collections Update
- VI. DRB Report. (9:30AM)
- VII. Manager's Report. (9:40AM)
  - A. Insurance Update
  - B. Flood and Storage of Debris Discussion
  - C. Flood Clean Up Costs
- VIII. Other Business. (10:00AM)
  - A. Cordillera Club Update
- IX. Adjournment. (10:30AM)

# DRAFT

Cordillera Valley Club Property Owners Association  
Board Meeting Minutes  
Tuesday, June 12, 2012, at 3:00PM MT  
Cordillera Metro District Conference Room  
408 Carterville Road, Edwards, Colorado

MEMBERS PRESENT: Tim Benedickt, Bob Engleby, Tom Marcin and Kent Myers

ALSO PRESENT: Dennis and Sue Parker (6 Sanctuary Lane), Dan McNeill, Managing Agent and Sara Thurston McNeill, Secretary to the Meeting

- I. Call to Order. With four of five Board members present, a quorum was established. The meeting was called to order shortly after 3:00PM.
  
- II. Review and Approval of Board Meeting Minutes from April 17, 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 APRIL 17, 2012, CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION BOARD OF DIRECTORS. The motion was duly seconded and carried unanimously.
  
- III. Financial Matters. Marsha Bjornson prepared and Dan McNeill presented the year-to-date (as of May 31, 2012) financial reports to the Board. There was a MOTION: TO APPROVE THE MAY 31, 2012, ACCOUNTS PAYABLE AND INCOME STATEMENT.

Management and the Board reviewed the list of delinquent owners and decided upon a course of action for each account receivable. Four owners will receive reminder phone calls. Liens will be placed on other properties that are headed to foreclosure to ensure that the association gets paid when the property sells. Management will follow the Collections Policy that was adopted by the Association in 2006. This policy along with the other Policies and Procedures are posted on the website at [www.cvcpoa.org](http://www.cvcpoa.org) in the Governing Documents section.

- IV. Manager's Report. Dan reported that the turf and tree spraying is now complete, the bed prep of the gardens is now complete, and some pest control has been done in order to prevent rodents from chewing through irrigation drip lines.

The irrigation system has been started up and any necessary repairs were made.

In light of the high threat of fire this year, the membership will be apprised of emergency evacuation plans at the upcoming annual meeting.

Dan got clarification on the pocket park; although it is golf course property, it is the Property Owner's Association's responsibility to maintain.

Eagle River Water and Sanitation District is recommending that owners water their landscaped areas every three to five days (instead of three times a week) and to really water heavily and soak each area. Dan, however, cautioned that heavy watering can lead to a higher tier of usage, whereby causing owners to incur much higher water bills. It should be noted that odd-numbered properties may water on Tuesday, Thursday and Saturday. Even-numbered properties may water on Wednesday, Friday and Sunday. No one is permitted to water on Monday.

The Board briefly discussed the the water rights owned by the golf club. Without having the written, legal description of the water rights to refer to, it is difficult to say how senior those rights are and whether those rights will be restricted in a time of severe drought.

- VI. Design Review Board Report. Dominic Mauriello prepared and distributed his monthly report to the Board members prior to the meeting. There are no action items at this time, no new applications and no violations. The Board and management reviewed the list of deposits currently on file.

- VII. Cordillera Club Update. Negotiations between the Club owner and the Cordillera POAs and Metro Districts continue. Legal counsel recently engaged by the CVC Metro District advised that based on a recently changed Colorado statute, funds coming from a public entity such as a metro district or homeowners association to be used for private purposes (such as a golf club) must be approved by 100% of the members of the association from which the funds are being pledged.

- VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 3:50PM.

Respectfully submitted,

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Secretary to the Meeting

# DRAFT

Cordillera Valley Club Property Owners Association  
Board Meeting Minutes  
Tuesday, July 10, 2012, at 1:00PM MT  
Via Conference Call

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

ALSO PRESENT: Sara Thurston McNeill, Secretary to the Meeting

- I. Call to Order. With all five Board members present via conference call, a quorum was established. The meeting was called to order shortly after 1:00PM.
- II. Election of Officers. The following Directors were elected to the following positions:

Bob Engleby	President
Vice President / Asst. Secretary	Tom Marcin
Treasurer	Kent Myers

- III. Executive Session. At approximately 1:10PM the Board adjourned to Executive Session to discuss the bankruptcy proceedings of the Club at Cordillera. At approximately 2:00PM the regular Board meeting reconvened.

There was a MOTION: THE BOARD OF DIRECTORS OF THE CORDILLERA PROPERTY OWNERS ASSOCIATION HEREBY AUTHORIZES UP TO \$10,000 TO BE SPENT TO JOINTLY ENGAGE BANKRUPTCY LEGAL COUNSEL, JAMES MARKUS TOGETHER WITH THE CVC METRO DISTRICT, PURSUANT TO THE BANKRUPTCY OF THE CLUB AT CORDILLERA. The motion was seconded and approved unanimously.

There was Board consensus to act as a team to secure the interests of the stakeholders, and to act in the best interest of the membership of the Cordillera Valley Club Property Owners Association.

- IV. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 2:30PM.

Respectfully submitted,

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Secretary to the Meeting

10:03 PM  
08/06/12  
Accrual Basis

**Cordillera Valley Club Property Owners**  
**Balance Sheet**  
As of July 31, 2012

	<u>Jul 31, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 - 1st Bank Checking	4,362.63
1020 - 1st Bank-Avon Savings X0132	<u>272,807.60</u>
<b>Total Checking/Savings</b>	277,170.23
<b>Accounts Receivable</b>	
1200 - Accounts Receivable	33,266.24
<b>Total Accounts Receivable</b>	33,266.24
<b>Other Current Assets</b>	
1300 - Prepaid Expenses	1,621.00
<b>Total Other Current Assets</b>	<u>1,621.00</u>
<b>Total Current Assets</b>	312,057.47
<b>TOTAL ASSETS</b>	<u><u>312,057.47</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 - Accounts Payable	22,779.63
<b>Total Accounts Payable</b>	22,779.63
<b>Other Current Liabilities</b>	
Due to CMDA- 50% transfer fees	11,250.00
2020 - DRB Deposits	34,400.00
6189 - Deposit - Foo	5,000.00
<b>Total Other Current Liabilities</b>	<u>50,650.00</u>
<b>Total Current Liabilities</b>	73,429.63
<b>Total Liabilities</b>	73,429.63
<b>Equity</b>	
3310 - Working Capital Reserve	64,000.00
3700 - Fund Balance	4,994.43
Net Income	169,633.41
<b>Total Equity</b>	<u>238,627.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>312,057.47</u></u>

**Cordillera Valley Club Property Owners**  
**Profit & Loss Budget vs. Actual**  
January through July 2012

	TOTAL					
	Jul 12	Budget	\$ Over Budget	Jan - Jul 12	Budget	\$ Over Budget
<b>Income</b>						
4010 · Assessments	0.00	0.00	0.00	158,750.00	158,750.04	-0.04
4020 · Design Review Income	1,000.00	750.00	250.00	12,355.75	5,250.00	7,105.75
4045 · Club Impact Fee	0.00			18,721.00	18,721.00	0.00
4060 · Interest Income	55.07	50.00	5.07	312.77	306.00	6.77
4090 · Other Revenue- Late Fees	122.04			2,708.78	500.00	2,208.78
R-4058 · RE Transfer Assessment	11,250.00			44,445.00		
<b>Total Income</b>	<b>12,427.11</b>	<b>800.00</b>	<b>11,627.11</b>	<b>237,293.30</b>	<b>183,527.04</b>	<b>53,766.26</b>
<b>Expense</b>						
5080 · Audit/Tax Prep Fees	0.00			650.00	650.00	0.00
5090 · Bank Charges	51.95			302.00	200.00	102.00
5100 · Meeting Expense	240.08	58.33	181.75	588.23	408.35	179.88
5130 · Ins exp	0.00			424.00	2,625.00	-2,201.00
5140 · Joint Marketing	0.00			80.00		
5141 · Fishing Rights	0.00			3,340.88	3,760.00	-419.12
5150 · Legal fees - G&A						
5152 · Club Dispute	0.00			0.00	5,000.00	-5,000.00
5150 · Legal fees - G&A - Other	735.00	666.66	68.34	1,419.73	4,666.70	-3,246.97
<b>Total 5150 · Legal fees - G&amp;A</b>	<b>735.00</b>	<b>666.66</b>	<b>68.34</b>	<b>1,419.73</b>	<b>9,666.70</b>	<b>-8,246.97</b>
5160 · Mgmt/Acctg/Admin						
5001 · Accounting	-50.00	200.00	-250.00	1,480.00	1,400.00	80.00
5002 · Management and Administrative	1,150.00	875.00	275.00	8,050.00	6,125.00	1,925.00
5160 · Mgmt/Acctg/Admin - Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5160 · Mgmt/Acctg/Admin</b>	<b>1,100.00</b>	<b>1,075.00</b>	<b>25.00</b>	<b>9,530.00</b>	<b>7,525.00</b>	<b>2,005.00</b>
5180 · Office Supplies	239.08	100.00	139.08	657.62	850.00	-192.38
5195 · Security	0.00			0.00		
5300 · Water Tank Expenses	500.00			500.00		
5700 · Holiday Lights	0.00	0.00	0.00	4,867.88	0.00	4,867.88
5701 · Landscaping- Turf Area Maint	1,492.25	3,392.00	-1,899.75	3,925.27	13,568.00	-9,642.73
5702 · Landscaping-Flower Maintenance	10,008.50	5,125.00	4,883.50	18,190.93	20,500.00	-2,309.07
5703 · Weed and Pest Control	1,606.33	600.00	1,006.33	1,806.33	2,100.00	-293.67
5704 · Tree Care	3,280.00	525.00	2,755.00	5,280.00	5,750.00	-470.00
5705 · Utilities- Water	2,184.39			3,941.27	8,000.00	-4,058.73
5706 · Roads, Signs, Lighting	0.00	6,000.00	-6,000.00	0.00	42,000.00	-42,000.00
6105 · Covenant Enforcement & General	0.00	0.00	0.00	0.00	0.00	0.00
6106 · DRB General Ovehead	0.00			4,300.00	3,000.00	1,300.00
6120 · DRB-Director Fees	0.00	0.00	0.00	0.00	0.00	0.00
6130 · DRB - Meeting exp	0.00	0.00	0.00	0.00	0.00	0.00
6150 · Legal Fees - DRB	0.00			0.00	0.00	0.00
6160 · DRB Storage	0.00	0.00	0.00	0.00	0.00	0.00
6170 · DRB Minor Modification	0.00			0.00	0.00	0.00
6180 · DRB Submittals	0.00	750.00	-750.00	7,855.75	5,250.00	2,605.75
<b>Total Expense</b>	<b>21,437.58</b>	<b>18,291.99</b>	<b>3,145.59</b>	<b>67,659.89</b>	<b>125,853.05</b>	<b>-58,193.16</b>
<b>Net Income</b>	<b>-9,010.47</b>	<b>-17,491.99</b>	<b>8,481.52</b>	<b>169,633.41</b>	<b>57,673.99</b>	<b>111,959.42</b>

9:51 PM

08/06/12

**Cordillera Valley Club Property Owners  
Customer Balance Summary  
As of July 31, 2012**

	<u>Jul 31, 12</u>
F1 L13 - O'Brien	1,798.27
F1 L22 - O'Hara	258.88
F2 L15 - Carey	1,798.27
F4 L11 - CVC Lot 11	1,798.27
F6 L14 - Apple	1,798.27
F7 L02 - Baker	1,798.27
F9 L07 - CVC 7, LLC	115.27
F9 L08 - O'Brien	1,798.27
F9 L15 - CVC 15, LLC	115.27
F9 L22 - O'Brien	1,798.27
WFLP	20,188.93
<b>TOTAL</b>	<u><u>33,266.24</u></u>





**POA Update  
DRB Administration**

**TO:** CVC POA Executive Board

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

**DATE:** August 1, 2012

**RE:** Administration Activities in July 2012

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**POA Items:**

- ▶ None

**New Applications:**

- Lyons Residence - Lot 6, Filing 2 - 218 Spring Creek Lane (new home with caretaker/ Martin Manley Architects/Brian Gillette Builder) - Approved and ready for construction

**Violations:**

- None

**Compliance Deposits:**

- Nern - Lot 5, Filing 8 - \$5,000 for landscaping and building addition
- Vogt - Lot 4, Filing 7 (Seven Eagles) - \$5,000 for landscape mitigation plan (refund in June 2013)
- Foos - Lot 6, Filing 7 - \$5,000 for fencing and landscape improvements
- Elliott - Lot 9, Filing 1 - Refunded balance of \$4,500 for landscape completion and weed mitigation.
- Lyons - Lot 6, Filing 2 - \$20,000 for new construction

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

- Lot 4, Filing 8 - Nern Residence - Addition and Landscaping (currently under construction)
- Lot 6, Filing 7 - Foos Residence - Fence, landscaping, patio, door color (currently under construction)
- Lot 6, Filing 2 - Lyons Residence - New house
- All other projects have expired and are required to re-apply under current guidelines

**DRB Administration:**

- Final plan review of Lyons with DRB
- Tech review of Lyons and permit issuance
- Various calls and applications
- General DRB updates to webpage, DRB agenda, maintaining filing system, etc.
- Inspect Foos for completion - landscaping additions needed
- Inspection at Elliott Residence for compliance refund (3 visits due to weeds)
- Coordinate on repaint Frigons residence coordination - no approval necessary
- Drive-through of neighborhood
- Refund Elliott compliance deposit

**Special Projects:**

- None