

**Cordillera Valley Club Property Owners Association  
2013 Annual Meeting Minutes**

Tuesday, July 3, 2013, at Noon at the  
Chaparral at Cordillera

ATTENDANCE: The following Directors were present:

- Bob Engleby
- Art Greenfeder
- Tom Marcin
- Kent Myers
- Steven Smith

Other members in attendance were:

- See attached list

ALSO PRESENT: Dan McNeill, Managing Agent and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With 38 of 127 lots represented either in person or by proxy, a quorum was established (accordingly to the by-laws, a quorum constitutes 10% of the membership represented either in person or by proxy).
  
- II. Review and Approve Minutes of December 2012 Membership Meeting. These minutes were previously distributed to all owners for review and posted on the website: [www.cvcpoa.org](http://www.cvcpoa.org). There being no further changes, there was a MOTION: TO APPROVE THE MINUTES OF THE DECEMBER 2012 MEMBERSHIP MEETING OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION. The motion was seconded and carried unanimously.
  
- III. Financial Report. Marsha Bjornson, bookkeeper for the association prepared the 2012 year-end financial report and Dan McNeill presented it to the membership, indicating that the POA ended last year with \$239,695.53 in total assets. According to the year-to-date (as of June 30, 2013) Balance Sheet, the association currently has \$483,338.56 in assets, including about \$29,793 in accounts receivable and \$2490 in prepaid expenses.

The year-to-date Income Statement states that the POA is currently under budget in all operating expense categories. Real Estate Transfer Assessment Income totals \$116,100 so far this year.

Dan answered various questions posed by members. There are currently eight owners who have not paid their annual assessment of \$1250; if these accounts are not paid in full by July 10, 2013, they will be turned over to legal counsel for collection, including all accrued interest and late fees. He clarified that the Metro District is responsible for all operating expenses related to security, roads, lights, signs and drainage. The POA takes care of landscaping and recreation elements, including paying an annual fishing rights recreation fee to the Cordillera Property Owners Association.

- IV. Manager's Report. Dan McNeill reminded all owners that it is their responsibility to mitigate weeds on private property, including thistle. Management will be trimming weeds along all roadsides this week, which have grown rapidly after some recent rains.

Dan provided a Risk Management Checklist to all attendees. The checklist is sent out to all owners annually in the fall, and posted on the website. He asked all owners to follow the guidelines in the Checklist to avoid costly damage to their homes and insurance claims. There are also suggestions for water and energy conservation.

- V. Design Review Board Report. Dominic Mauriello of Mauriello Planning Group compiled the 2013 Annual DRB Report. It highlights recent Design Review activity. There have been eight applications so far this year, mostly for landscaping, tree removal and minor building changes. One new home is being built on Spring Creek Lane (Lyons Residence) and Dominic anticipates that it will be finished by the end of this year. Currently, there are six compliance deposits.

- VI. Real Estate Report. Rick Pirog prepared and presented the 2013 Real Estate Market Update Report for the Cordillera Valley Club. He reported that eight home sales have occurred so far this year (four of which were short sales), and three more are under contract. Sales prices have averaged \$314 per square foot (compared to \$290 per square foot for homes sold in Cordillera), and it appears that values are rising. Currently, there are thirteen homes for sale in CVC. Most of the sales this year were homes priced under \$2 million.

There have been two home site sales in CVC to date in 2013, and there are currently 14 homesites listed for sale.

Rick pointed out that the number of properties listed for sale in 2013 is only about half of the number available in 2009. With this lower inventory (shorter supply), Rick anticipates that this will cause prices to rise.

- V. Metro District Report. John O'Brien and Rick Pirog, of the Cordillera Valley Club Metropolitan District recapped the completion of recent projects, including the replacement of light poles and street lights. The Metro District is overseeing the installation of a 70 foot guard rail below the Sanctuary to protect vehicles from the ten foot drop off from the road. Other road work includes addressing settling and drainage at The Sanctuary and near the west gate at a cost of about \$55,000. Crack filling is underway, and the Metro District is currently following a cyclical plan of asphalt overlay. The Wilmor cul-de-sac will be receive an asphalt overlay this summer.

Many members had concerns about the current condition of many of the roads in CVC and would like to see a community-wide asphalt overlay done as soon as possible. John responded that the Metro District currently has about \$450,000 in reserves and is looking at the possibility of establishing a line of credit to borrow the funds needed to complete all the needed asphalt work.

The Metro District was asked to make sure that all barbed wire and old signs are removed from vacant lots. Members would also like to see all speed bumps and crosswalks re-painted, the gate houses painted and all electrical and other utility boxes throughout the community painted with one consistent color.

- VII. Board of Director Elections. The current Board consists of Steve Smith (term expires in 2015), Tom Marcin (term expires in 2015), Art Greenfeder (term expiring), Bob Engleby (term expires in 2014) and Kent Myers (term expires in 2014). Art Greenfeder offered to serve another three year term. Additional nominations were sought from the floor and none were forthcoming. There was a MOTION: TO RE-ELECT ART GREENFEDER TO THE BOARD OF DIRECTORS OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION. The motion was duly seconded and carried unanimously.

- VIII. Other Business. The membership discussed various ways to enhance the common elements at CVC in order to preserve and increase property values. Better roads, landscaping enhancements, weed control and reducing the impact of I-70 were all discussed. There was a MOTION: TO ESTABLISH A "VISION COMMITTEE" COMPRISED OF INTERESTED HOMEOWNERS TO ESTABLISH PRIORITIES FOR THE PROPERTY OWNERS ASSOCIATION. The motion was seconded and approved unanimously. Approximately ten owners signed up to serve on the committee. Management will email all owners for additional volunteers.

Tred Barta asked that the POA build a small fishing platform that provides wheelchair accessible access to residents at the fishing pond. Additionally, he suggested the pond could be opened to all valley residents who are physically challenged one day a year to build community support..

Kent Myers updated the membership on the Eagle River Water & Sanitation District's plans to remove the old water tank and restore the dirt road to the new tank. In light of last year's drought, revegetation efforts were tabled until this year, and will include wild grass reseeding. Tom Marcin explained that irrigation to the site will be needed in order to promote the growth of shrubs.

Kevin Douglas presented a proposal to construct 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 \$6,000. The membership was receptive to the idea of the trail, to be located on CVC open space and for use by residents of CVC only. After some discussion, there was a MOTION: TO APPROVE THE EXPENSE OF \$6000 TO CONSTRUCT THE RECREATIONAL TRAIL AS PROPOSED. The motion was seconded and carried unanimously.

One owner suggested that the community pay for the construction and installation of a CVC "welcome" sign at the entrance gate of the CVC. It was also suggested that a stone monument sign similar to Singletree's be placed at the northernmost round-about in Edwards, at the intersection of the Edwards connector road and Beard Creek Road.

All residents are asked to call Eagle River Water & Sanitation District if unpleasant odors are detected from the sewage treatment plant adjacent to CVC. The customer service number is 970-477-5483.

The Board extended sincere thanks to all the members who attended the 2013 Annual Meeting and brought suggestions for making Cordillera Valley Club a better community.

- IX. Adjournment. There being no further business to come before the membership, the meeting adjourned at approximately 1:45PM.

Respectfully submitted,

---

Secretary to the Meeting

MEMBERS IN ATTENDANCE:

Barta	104 Wilmor Drive
Berlanti	119 Juniper Lane
Bernstein	66 Juniper Lane
Blue	280 Legacy Trail
Chain	142 Spring Creek Lane
Coulson	12 Sanctuary Lane
Dugan	888 Beard Creek Trail
Frigon	201 Legacy Trail
Gassman	1912 Beard Creek Trail
Judge	106 Juniper Lane
K2 CVC, LLC	1793 Beard Creek Trail
Morten	235 Legacy Trail
Powell / Kass	33 Legends Court
Kyle	941 Beard Creek Trail
Messervey	322 Legacy Trail
Morten	235 Legacy Trail
O'Brien	746 Beard Creek Trail
O'Brien	1665 Legacy Trail
Parker	6 Sanctuary Lane
Pirog	335 Legends Drive
Schlendorf	11 Sanctuary Lane
San Giorgio, LLC	28 Legends Court
Sheilds	62 Elk Run
Sims	101 Fall Creek Road
Watson	664 Beard Creek Trail
Wible	291 Legacy Trail
Widlund	297 Legends Drive

**MEMBERS REPRESENTED BY PROXY:**

Coulson	12 Sanctuary Lane
Forester	297 Legends Drive
Haerter	854 Beard Creek Trail
Hahn	269 Legacy Trail
Meredith	161 Legacy Trail
Raduziner	31 Pinnacle Point