

**Cordillera Valley Club Property Owners Association**  
**December 2018 Membership Meeting Minutes**  
Saturday, December 29, 2018, at 9:00AM MT at the  
Chaparral of Cordillera  
101 Legends Drive, Edwards

ATTENDANCE: The following Directors were present in person:

- Art Greenfeder
- Paul Kessenich
- Tom Marcin
- Kent Myers

The following Directors were absent:

- Bob Engleby

Other members in attendance were:

- See attached list

ALSO PRESENT: Dan McNeill, Managing Agent, Erick Gutierrez of Ace Security, Mike Henritze of the Club at Cordillera, Caitlyn Wallace of McNeill Property Management and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With 40 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). Dan McNeill welcomed all to the December 2018 Membership Meeting and called the meeting to order shortly after 9:00AM.
  
- II. Review and Approval of the Minutes of 2018 Annual Meeting. These minutes were previously distributed to all owners for review and posted on the website: [www.cvcpoa.org](http://www.cvcpoa.org). With no suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE 2018 ANNUAL MEETING OF THE CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION (HELD ON JUNE 29, 2018) AS PRESENTED. The motion was seconded and carried unanimously.
  
- III. Financial Report. Marsha Bjornson, bookkeeper for the association prepared the current financial reports (as of November 30, 2018) and Dan McNeill presented them to the membership.

According to the Balance Sheet the association currently has \$541,971.12 in total assets, liabilities and equity including \$223.63 in prepaid expenses and \$63,690 in working capital reserves. Year-To-Date net income totals \$101,277.73.

The Statement of Revenues, Expenditures and Budget for the first eleven months of the year reveals that operating expenses total \$176,182. The compares with budgeted expenses of \$191,300 for the entire year (one month left to go). Therefore, as of November 30<sup>th</sup> the association is \$15,118 under budgeted expenses.

The 2019 Operating Budget anticipates \$191,300 in income and expenses. Increases are planned for the line items of Insurance, Trash & Recycling and Irrigation Water. Decreases are expected for Legal Fees, Meeting Expense and Tree Care. The Board plans for operating expenses with annual dues; any additional income from RETA is targeted for capital projects. With no material changes to the budget for the coming year, there was a MOTION: TO RATIFY THE 2019 OPERATING BUDGET AS PRESENTED. The motion was duly seconded and carried unanimously.

The 2018 beginning balance in the Capital Reserve Fund was \$218,627.26. 2018 RETA funding totals \$190,090 and 2018 capital expenses total \$105,603.39, including \$512 for tree planting, \$2996 for tree removal / wildfire mitigation, \$21,648.14 for new flower beds, and \$80,447.25 for the berm.

IV. Manager's Report. Dan McNeill then reviewed the CVC POA Reserve Spending Plan with the membership. Capital projects under consideration for 2019 include water feature work, tree planting, cottonwood tree removal, flower bed upgrades and continued construction and landscaping of the berm. Approximately \$100,000 in RETA income is targeted in 2019.

Tom Marcin then addressed the membership with an update on the Berm Project. He reported that the eastern portion of the berm is now approximately 95% constructed. The plantings so far have about an 80% survival rate. More plantings are planned for the spring of 2019, including trees and wildflowers. The west end portion of the berm is still in the planning stages with Marcin Engineering engaged in negotiations with the Colorado Department of Transportation. Marcin Engineering is targeting a March 31, 2019, submittal deadline. He noted that all expenses related to the berm are split equally with the CVC Metro District.

Mr. Marcin then explained that his firm will be working on designing the specifications for driveway work throughout the community. Homeowners will be asked if they want their asphalt driveway replaced in the coming year, and then each owner will be provided with the cost to do so. He expects that there will be some economies of scale and the savings will be passed along to those owners who choose to participate.

Mr. Marcin re-capped the roadway project, undertaken by the Cordillera Valley Club Metro District in the spring of 2018. Some punch-list items remain, notably the re-installation of the speed bumps at a cost of about \$9000 each. The new speed bumps will not be as high as they previously were and will be capped with pavers.

Several owners weighed in with their opinions on the speed bumps. Many were not in favor of re-installation. Tom Jaffe explained that the Metro District is considering other speed control methods, including cameras that automatically take a photo of the license plate of speeding vehicles (resulting in tickets).

Management distributed an updated Risk Management Checklist to all attendees (it is also posted on the website [www.cvcpoa.org](http://www.cvcpoa.org)). Homeowners are asked to follow the suggestions in the Risk Management Checklist in order to minimize the possibility of water and fire damage to their residence. There are also recommendations in the Checklist on how to reduce one's carbon footprint on the environment. Homeowners can contact Eric Lovgren at Eagle County for a free wildfire risk assessment of their residence at 970-328-8742. All residents are encouraged to sign up for Eagle County emergency alerts at [www.ecalert.org](http://www.ecalert.org).

Management also distributed an updated Contact List which includes the information for the management company, accounting, design review board, security gate and websites.

- V. Design Review Board Report. Dominic Mauriello of Mauriello Planning Group prepared the Design Review Board Report, and Dan McNeill presented it to the membership.

“We have six new homes under construction this winter, with one home with final plan approval and one home in the process for sketch plan approval. There are 14 vacant lots remaining (not including those under construction or in the DRB process). We’ve staff-approved some minor projects including additions, tree removal, repaints, patio and hot tub additions.”

- VI. CVC Metro District Report. Kent Myers of the Cordillera Valley Club Metropolitan District (MD) updated the membership with regard to recent MD activities. He introduced Erick Gutierrez of Ace Security. Mr. Gutierrez and Ace were brought on board recently when the Metro District terminated the security services of Cordillera Metro District. Kent explained that many homeowners wanted to retain Brian Somers at the gatehouse, but Mr. Somers declined to do so because of his benefits and retirement plan with CMD.

An ad hoc committee of CVC homeowners was formed to investigate options for security services. After the competitive bidding process, the MD Board chose Ace (over Lone Star and CMD) at significant savings.

Mr. Gutierrez greeted the attendees and asked all to stop and introduce themselves at the gatehouse. He explained that the gatehouse is manned with two people from 6am to midnight daily. There are four patrols in the community throughout every night, so occasionally the gatehouse will be unmanned between midnight and 6am. All of the security officers are armed and are able to respond to more types of incidents than the previous security employees were. All of the Ace employees have a great deal of firearm training and all are either former military personnel or have a law enforcement background.

Residents can call the gatehouse, the mobile patrol phone or Mr. Gutierrez's cell phone at any time for immediate response.

Residents are also asked to notify the gatehouse prior to any parties or gatherings so that cones can be set up effectively on streets for parking and traffic flow.

The membership extended its thanks to the committee and the MD Board for their efforts on choosing a new security company for CVC.

**VII. Old / New Business.** Tom Jaffe updated the membership with regard to recent real estate activity. He reported that “in 2018, eight homes sold for an average price of \$1,875,000. The average price per square foot of the sold homes was \$407. This is a decrease of 3% when compared to 2017, when the average was \$420 per square foot, the average sold price was \$1,921,071 and seven homes were sold. The range in the price of the homes sold in 2018 was \$1,300,000 to \$3,000,000.

Six lots sold in 2018 at an average price of \$544,000, a decrease of 11.8% when compared to 2017. In 2017, three lots sold at an average price of \$617,000.

Currently, there are three homes available at an average asking price of \$2,691,667, and one lot is on the market for \$669,000.”

One homeowner requested that management compile a homeowner directory. MPM will distribute a form to each homeowner to fill out and return in exchange for a listing in the Directory. This has been done in the past without much success. Another homeowner suggested that interested residents visit [www.nextdoor.com](http://www.nextdoor.com) and sign up.

One homeowner asked about the status of the Windrose / Club at Cordillera application for additional density in the community. Mike Henritze responded that the Club is considering its options at this point, although no formal

application has been made. The Club would like to improve its facilities at the Valley Club, which is the most played golf course in Cordillera. Improvements may include a new clubhouse, new pool and tennis courts, plus the construction of approximately 15 homes on club property.

Some sketch plans have been drawn up by the developer, but no submittal has been made to either the CVC POA Board or Eagle County Community Development.

Mr. Henritze emphasized that the Club wants to be transparent and keep communications with the POA Board open. The Club does not intend to move forward with any changes without some sort of consensus with the POA.

VIII. Adjournment. There being no further business to come before the membership, the meeting adjourned at 10:25AM.

Respectfully submitted,

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Secretary to the Meeting.

MEMBERS IN ATTENDANCE IN PERSON:

Apple	1 Sanctuary Lane
Bandak—Read	114 Wilmor Drive
Dennis	1372 Beard Creek Trail
Dorsey	232 Legends Drive
Forester	297 Legends Drive
Frigon	201 Legacy Trail
Gerhardt	161 Fall Creek Road
Herring	1855 Beard Creek Trail
Hiner	621 Beard Creek Trail
Jaffe	1914 Beard Creek Trail
Lyons	218 Spring Creek Lane
Mayer	73 Juniper Lane
Navarro	306 Legacy Trail
Nobrega—Leonard	106 Juniper Lane
O’Hara	1116 Beard Creek Trail
Prothe	33 Legends Court
Schlendorf	11 Sanctuary Lane
Scrivens	372 Legacy Trail
Shields	62 Elk Run
Ward	289 Legends Drive
Wright	220 Legacy Trail
Wright	244 Legacy Trail
Young	1800 Beard Creek Trail

MEMBERS REPRESENTED BY PROXY:

Bennett	392 Legacy Trail
Caponecchi	1844 Beard Creek Trail
Dienst	84 Legacy Trail
Downey	1793 Beard Creek Trail
Hahn	291 Legacy Trail
Kennedy	130 Fall Creek Road
Lemon	1710 Beard Creek Trail
Lundvall	142 Spring Creek Lane
Mellman	13 Sanctuary Lane
Morten	235 Legacy Trail
O’Steen	1786 Beard Creek Trail
Van Horn	1916 Beard Creek Trail
Withers	854 Beard Creek Trail