

**Cordillera Valley Club Property Owners Association
Special Membership Meeting Minutes**

Tuesday, August 6, 2019, at 10:00AM MT at the
Edwards Ambulance District Classroom
1055 Edwards Village Boulevard, Edwards Colorado

ATTENDANCE: The following Directors were present in person:

- Paul Kessenich
- Tom Marcin
- Kent Myers

Other members in attendance were:

- See attached list

ALSO PRESENT: Dan McNeill, Managing Agent, Rick Hermes, Davis Hermes and Jeff Townsend of Resort Concepts, Mike Henritze of the Club at Cordillera, Greg Perkins, CVC POA legal counsel and Sara Thurston McNeill, Secretary to the Meeting

I. Roll Call. With 28 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 Special Membership Meeting. He read a note from Bob Engleby, President, explaining why he could not be in attendance for the meeting (his absence was due to a conflict with an important family function). Dan then introduced Rick Hermes and Jeff Townsend of Resort Concepts.

II. Resort Concepts Presentation. Rick Hermes prepared a power point presentation and delivered it to the membership. The presentation included the background of his firm, Resort Concepts, an overview of their past projects including some in Colorado, North Carolina, South Carolina and Idaho and the evolution of the plans to build homes on the Club Parcel. He explained with great detail how the plans to construct residences on this Parcel has been scaled back from 16 homes, to 14 homes, and that now only 12 homes are planned to be built.

Mr. Hermes explained that the Club Parcel, owned by the Club at Cordillera is now under contract to sell the land to Resort Concepts for just under \$5 million. RC then plans to build 12 homes, each with 2 car garages on the land. Since the land is zoned for 17 residences, the Club will retain its rights to build an additional 5 residences on this parcel at some point in the future. The Club

expressed its willingness to work with the CVC POA Board on what happens with the remaining five units. There was discussion regarding the possible future location of the 5 units, but it has not been determined at this time.

The entire presentation is on the CVC POA website:

http://www.cvcpoa.org/images/Resort_Concepts_Presentation_8.6.19_FINAL.pdf

The Club plans to reinvest the almost \$5 million raised from the sale of the land into the CVC Clubhouse and its related amenities, including an improved fitness facility, new pool and tennis courts. The Club is committed by contract with Resort Concepts to make improvements to the Club. Social memberships will be available to all residents who are not currently members of the Club for a certain period of time with no initiation fee; regular dues will apply thereafter.

Homeowners were given the opportunity to ask questions and weigh in with comments. Many had concerns about the future development of five additional homes on the Club Parcel; it was duly noted that any future construction would most likely occur on the south side of the Clubhouse. There was some discussion about whether it would be more beneficial to the membership to have RC build 14 residences whereby presumably paying more for the land, allowing the Club to reinvest approximately \$800,000 more in the redevelopment of its facilities. Several owners also brought up the concept of the POA purchasing the development rights for the undeveloped residences from the Club with the intention that the funds be used for clubhouse upgrades.

Another CVC POA Special Membership Meeting is planned for Thursday, August 29, 2019, at 4:00PM MT. It will be held at the Edwards Ambulance District Classroom and via Go To Meeting for any homeowners that choose to listen and participate remotely. The Board of Directors plans to solicit more input from homeowners regarding the development of the Club Parcel at that meeting.

III. Adjournment. There being no further business to come before the membership, the meeting adjourned at 11:57AM.

Respectfully submitted,

Secretary to the Meeting

MEMBERS IN ATTENDANCE:

372 LT LLC	372 Legacy Trail
Apple	1 Sanctuary Lane
Bandak	114 Wilmor Drive
Bernstein	66 Juniper Lane
Cohen	3 Sanctuary Lane
Comerford	1310 Beard Creek Trail
Dahl	11 Legends Court
Dominguez	128 Juniper Ridge Road
Dominguez	1519 Beard Creek Trail
Evan	217 Spring Creek Lane
Fiegeles	1665 Beard Creek Trail
Frigon	201 Legacy Trail
Goldsmith	1565 Beard Creek Trail
Hollander	36 Pinnacle Point
Jaffe	196 Spring Creek Lane
Kessenich	100 Legacy Trail
Kisielica	119 Juniper Lane
Marcin	39 Pinnacle Point
Mayer	73 Juniper Lane
McKeever	104 Wilmor Drive
Myers	965 Beard Creek Trail
Nobrega	106 Juniper Lane
O'Hara	1116 Beard Creek Trail
Pillsbury	280 Legacy Trail
Seigal	392 Legacy Trail
Sims	101 Fall Creek Road
Ward	289 Legends Drive
Woodland	31 Fall Creek Road