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# RECORD OF PROCEEDINGS

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## **Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District**

**October 11, 2007**

The Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held October 11, 2007 at 8:30 a.m., at the Chaparral Restaurant at 0101 Legends Drive, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado. The Board met in joint session with the members of the Executive Board of the Cordillera Valley Club Property Owners Association.

### **Attendance**

The following Directors were present and acting:

- Rick Pirog
- Brian Judge
- Emilie Egan

Also in attendance were:

- Robertson & Marchetti, P.C.  
Ken Marchetti & Brienne Olsen
- Cordillera Valley Club Property Owners Association  
Wally Carey, Tom Marcin, Henry Frigon, David White (by conference phone) and John Bowen (by conference phone)
- Operations & Security Personnel  
Dan Carlson & Rick Adams
- VAg, Inc.  
Pedro Campos  
Stephanie Lord-Johnson

### **Call to Order**

The Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order by Director Pirog, noting a quorum was present. The meeting was held in joint session with members of the Board of Directors of the Cordillera Valley Club Property Owners Association.

A speaker phone conference call was established to permit participation in the meeting by property owners wishing to participate by phone.

### **Changes to Agenda**

The Board reviewed the agenda and Director Judge stated that he would like a discussion of Policies & Procedures added to the agenda after Public Input.

### **Minutes**

The Board reviewed the Regular Meeting Minutes of September 13, 2007. Upon motion duly made and seconded, it was unanimously

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**RESOLVED** to approve the Meeting Minutes of September 13, 2007 with minor changes.

**Conference Call** The log of public participation in the meeting for those participating in person and by phone is as follows:

#### Public Participation Log

Meeting Date	In Person	By Phone
01/11/07	2	0
02/08/07	2	0
03/08/07	1	0
04/12/07	3	1
05/10/07	2	0
06/14/07	6	0
07/12/07	Meeting	Cancelled
08/09/07	0	0
09/13/07	1	0
10/11/07	0	0
11/08/07		
12/13/07		

**Future Meetings** The Board reviewed the calendar for future meetings. Mr. Marchetti pointed out that the next meeting is Thursday, November 8<sup>th</sup> and the intent will be to approve the budgets at that meeting. Mr. Marcin noted that he will be out for that meeting and Director Judge said he would be attending late. He requested that the Financial Report be done after 10:30 a.m. on November 8<sup>th</sup> so he could be in attendance for that report. Mr. Frigon also noted that he will be out of town for the next meeting but will try to be available by phone.

**Policies & Procedures** Director Judge brought up the issue of too many people being involved in discussions and suggested one member of each Board being more involved in a certain topic. This would shorten conversation and deliberation time on topics. Director Pirog and Mr. Carey agreed. It was

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decided that Director Judge would prepare some information and lead a discussion on this topic at the next meeting.

#### **Accounts Payable**

The Board reviewed the accounts payable listing. Mr. Bowen brought up the issue of who is going through each invoice and checking it over for accuracy. Director Judge had the same concern which is why he would like to appoint someone to look over these items. He also suggested putting a budget line item and variance line item on the Accounts Payable listing so everyone would know that invoices are accounted for in the budget. Director Pirog pointed out that they have had a balanced budget for the past 10 years and a surplus due to RETA, but agreed that things could be tightened up. Director Judge offered to withhold paying the \$28,000 VAg invoice so it could be reviewed by the Board. Mr. Marcin recommended paying VAg and if any issues were found after review, then VAg could issue a credit invoice. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable as presented subject to further review of the VAg invoice.

#### **Joint Marketing Effort**

Ms. Marty Suarez with Cordillera Metropolitan District and Cordillera Property Owners Association presented the joint marketing proposal for 2008. Ms. Suarez explained that there is an advisory board that puts a marketing plan together and then they come back to the Board for funding. The joint marketing program was started in 2005 because Cordillera was lagging the marketplace and not keeping pace. Ms. Suarez discussed regional marketing and Director Pirog suggested doing a follow-up program with new buyers to see how they heard about Cordillera. Director Judge suggested that the Board do a follow up through Robertson & Marchetti with buyers and convey that information to Ms. Suarez. Ms. Suarez noted that CVC's contribution to the joint marketing effort in 2007 was \$44,000 and for 2008 she is recommending a contribution of \$55,000. Director Pirog noted that this will be discussed at the November budget meeting and a decision will be made on CVC's contribution. Ms. Suarez stated that it would be better to have approval sooner so the Board will make a decision before the end of the month.

#### **Sound Mitigation & Landscape Project**

Pedro Campos from VAg, Inc. gave an update on the Berm. Mr. Campos has scheduled an in person meeting with ACC for Tuesday the 16<sup>th</sup>. He

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also has a meeting with Site Resource Management regarding the dirt component. A discussion of water rights followed and Mr. Campos stated that the water needed for the Berm will be a permanent requirement and would be done with junior water rights. Director Judge explained that there are junior water rights available on the south side of I-70 but there will be a significant expense associated with obtaining permission to use those water rights on the north side of I-70. Director Egan pointed out that there is no point in having a community vote until all the agreements and hard numbers are in place. Director Pirog suggested having a summit meeting with all the parties involved to finalize the easement, water rights and maintenance agreements.

### Financial Report

The Board briefly reviewed the financial reports included in the packet but suggested that the detail review take place in a finance committee meeting prior to the next Board meeting. The Board reviewed the 2008 Contract Renewals included in the packet. Mr. Carlson pointed out that Sonnenalp Fine Gardens has doubled the planting area and price for 2008 due to the new garden beds at the east entry and the water feature gardens. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Lonestar Services, SFB, STI Services, and Colorado Vegetation Management contracts for 2008 as presented.

### Operations Report

Mr. Carlson explained that they are waiting on construction of the six approved speed bumps. He also said that he is waiting on the bid for the holiday lights. He also informed the Board that he will paint the transformer boxes a darker color.

### Public Safety Report

Mr. Adams provided a summary report of the incidents that have taken place during the past month. He noted that the fire alarm on Legacy Trail was a false alarm from cooking. He explained that the suspicious activity was a young couple unsupervised in the locker room. He also explained the dog incident was on the path that goes by the river and not actually in CVC. A couple was attacked by a pit bull not on a leash and it was unclear who the owner of the dog is. Mr. Adams explained that Lonestar is not authorized to patrol that area.

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#### **Adjournment**

There being no further business to come before the Board at this time,  
upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the meeting of the Cordillera Valley Club  
Metropolitan District Board of Directors this 11<sup>th</sup> day of October  
2007.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brienne Olsen", with a long horizontal flourish extending to the right.

Brienne Olsen  
Secretary for the meeting