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# RECORD OF PROCEEDINGS

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## **Minutes of the Meeting Of the Executive Board of Cordillera Valley Club Property Owners Association**

**October 11, 2007**

The Meeting of the Executive Board of the Cordillera Valley Club Property Owners Association, 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 Executive Board of the Cordillera Valley Club Metropolitan District.

### **Attendance**

The following Directors were present and acting:

- Wally Carey
- Tom Marcin
- David White (by conference phone)
- John Bowen (by conference phone)
- Henry Frigon

Also in attendance were:

- Robertson & Marchetti, P.C.  
Ken Marchetti & Brienne Olsen
- Cordillera Valley Club Metro District  
Rick Pirog, Brian Judge, Emilie Egan
- Operations & Security Personnel  
Dan Carlson & Rick Adams
- VAg, Inc.  
Pedro Campos  
Stephanie Lord-Johnson
- Wear, Travers & Perkins, P.C.  
Greg Perkins

### **Call to Order**

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

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

### **Changes to Agenda**

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

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

**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**

<b>Meeting Date</b>	<b>In Person</b>	<b>By Phone</b>
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. Director Marcin noted that he will be out for that meeting and Mr. 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. Director Frigon also noted that he will be out of town for the next meeting but will try to be available by phone.

**Policies &  
Procedures**                      Mr. 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. Mr. Pirog and Director Carey agreed. It was

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decided that Mr. 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. Director Bowen brought up the issue of who is going through each invoice and checking it over for accuracy. Mr. 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. Mr. 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. Mr. Judge questioned the DRB invoices for VAg and it was agreed they would clarify the charges with Ms. Lord-Johnson when she arrived. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable as presented subject to receiving further clarification of charges on the DRB invoices.

#### **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 Mr. Pirog suggested doing a follow-up program with new buyers to see how they heard about Cordillera. Mr. 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. Mr. 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.

#### **Design Review Board**

Ms. Lord-Johnson handed out a draft of expected DRB fees and expenses for 2008. She explained that she took this year's fees and then assumed

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the same for next year. Ms. Lord-Johnson also brought a draft of the new DRB guidelines. She explained that of fourteen homes under construction, three of those are in the compliance release stage. Director Carey stated that he would like to figure out a way where they can break even on DRB. Ms. Lord-Johnson suggested raising the price for homeowners that require more than two meetings for DRB issues. The current cost for additional meetings to homeowners is \$500. Ms. Egan agreed that increasing the price from \$500 may discourage homeowners from dragging out the DRB process. Ms. Lord-Johnson stated that she will put the increased fee for additional meetings in the new guidelines. Her goal is to have more time at the next meeting and to have the guidelines ready for the December Board meeting. Mr. Marchetti stated that he would like to consider further the increase of the DRB fees or going to a square footage structure. He thinks there should be a 2-4% increase in the fees each year and pointed out that there have been no increases since 2003.

#### **Legal Report**

Director Carey and Mr. Perkins summarized the meeting they had a few days prior with the property owner and counsel related to the RETA on the recent sale of 1225 Beard Creek Road, as well as related information. After discussion of the matter, the board was not persuaded by the owners position and Director White recommended giving the property owner twenty-four hours to pay the additional \$7,000 in RETA plus legal fees. Director Frigon made a motion to proceed with Director White's recommendation, but providing the owner 5 business days to pay. The motion was seconded and passed unanimously.

#### **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 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. Mr. 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. Ms. Egan pointed out that there is no point in having a community vote until all the agreements and hard numbers are in place. Mr. Pirog suggested having a summit meeting with all the parties involved to finalize the easement, water rights and maintenance agreements.

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**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.

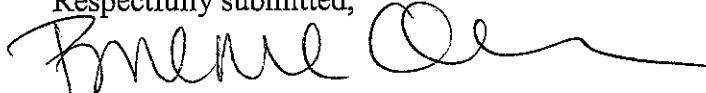
**Operations Report**      Mr. Carlson explained that they are waiting on construction of the six approved speed bumps. He also said that he is waiting on the bid for the holiday lights. He also informed the Board that he will paint the transformer boxes a darker color.

**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.

**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 Property Owners Association Executive Board this 11<sup>th</sup> day of October 2007.

Respectfully submitted,



Brienne Olsen  
Secretary for the meeting