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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 9, 2008**

The Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held October 9, 2008 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
- Emilie Egan
- Brian Judge
- Jay Morten

The following Director was absent and excused:

- John O'Brien

Also in attendance were:

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

### **Call to Order**

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

### **Potential Conflicts Of Interest**

Director Judge reported that he is the owner of VAg, Inc., an architectural and land planning firm, and other related entities, and these entities

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provide services to the District such as landscape and berm architecture, master planning, project oversight, construction management and the management of the POA governed Design Review Board. VAg's provision of these services to the District and to the Cordillera Valley Club Property Owners Association could constitute a potential conflict of interest. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to potential conflicts.

#### **Changes to Agenda**

The Board reviewed the agenda and no changes were made.

#### **Minutes**

The Board reviewed the Meeting Minutes of September 11, 2008. Ms. Egan stated that she would like the minutes to reflect that she was absent and excused. She also noted that the berm report should be added to the minutes and reported that there was no discussion on it. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Meeting Minutes of September 11, 2008 with the proposed 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>
01/10/08	Meeting	Cancelled
02/14/08	0	0
03/13/08	1	0
04/10/08	0	0
05/08/08	1	0
06/17/08	0	0
07/01/08	0	0
08/14/08	0	0
09/11/08	0	0
10/09/08	1	0
11/13/08		
12/11/08		

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#### **Public Safety Report**

Mr. Adams gave a summary of the incident report and explained that there was nothing out of the ordinary. He stated that the intrusion alarm was due to wind at the McCarthy residence. He reported that speeding violations were the same type of incidents that had been occurring. Ms. Egan questioned how many of the speeding incidents were employees and construction workers. Mr. Adams reported that approximately 45-48% were construction related and the rest were homeowner and employee related. He also stated that they only actually catch 30 to 40% of speeders. Ms. Egan stated that this is too many speeders and employers should be fined if their employees are speeding. Mr. Adams stated that public safety meets with department managers at the beginning of each season to discuss this and that the speed bumps have helped reduce the number of speeders this year.

Mr. Adams also reported that he brought his duty belt to show the Board so they can see what a patrolling guard would look like. He explained that he carries an expandable baton, flashlight, pepper spray, handcuffs and a taser gun. He explained that the community is located in an area with a lot of activity and it is becoming more susceptible to violence. He explained that the belt is only worn during patrols of the community. Mr. Adams also showed some examples of badges he brought along for the uniforms. Mr. Pirog asked how many belts were needed and if there could be one or two for everyone to share. Mr. Adams reported that the duty belts are adjustable and that the most expensive thing is the taser gun. Ms. Egan agreed that the duty belt is a good idea but it should be done in the context of the budget. Mr. Adams stated that he will put together an example of the uniform and email it around to get feedback from the Board.

#### **Operations Report**

Mr. Carlson reported that the Holiday Lights will be going up on October 15<sup>th</sup> and will be turned on the week before Thanksgiving. He also reported that the dead trees were cut down along the road going up to the water tank. He reported that the water feature is only on 4 ½ to 5 months per year and asked the board if they would like to extend the time it is on. He stated that if the time is extended, it will need a separate line and blowout. He explained that five of the six lights are blown out right now on the water tank but they don't need to be replaced. Mr. Carlson also reported on the drainage issues at Pinnacle Point & Beard Creek Trail. He explained that the contract was awarded to Terry Nottingham and he will start the repairs in the next few weeks.

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Mr. Carlson reported that he got some bids to fix the gatehouse roof that are between \$5,000 and \$7,000. The Board discussed the issue and it was decided that they did not want to spend this much to fix the whole roof. It was decided that they would spend approximately \$600 to get through the winter by reshaping the roof and putting a ridge cap on it.

He also reported that he received two fence bids, one for \$27,000 and one for \$13,600 for the fence adjacent to Fall Creek. He stated that it needs to be done quickly if they are going to do it this year but that it could be deferred and considered as a part of the 2009 budget discussion. Mr. Carlson also reported that he got 18 speed bump signs ordered per Mr. O'Brien. He explained that it was just the sign that was ordered and not the frame. He asked the Board if they would like the signs up permanently or just in the winter. Mr. Pirog suggested putting them up and seeing how they look and then deciding whether to leave them up all year or not. Mr. Carlson suggested sign foam for the frames which he stated will last indefinitely. He reported that he is looking at the same thing for Singletree and if CVC buys in conjunction with Singletree then they can buy them cheaper in quantity.

### **Financial Report**

Mr. Marchetti gave a summary of the financial report and reported that he scaled back the anticipated RETA for the remainder of 2008. Mr. Pirog stated that there are no pending closings that he knows of and nothing going under contract at this point in time. Mr. Marchetti explained that the 2009 budget shows an increase in POA assessments of \$500, which would make assessments \$1,500 per year. He reported that he firmed up some estimates in the forecast in an effort to limit expenses as much as possible in light of current economic conditions. He explained that with the reduced RETA, even limiting expenses for the rest of the year, CVC will operate at a deficit which will take the fund balance down to approximately \$73,000 at the end of the year.

Mr. Marchetti reported that he decreased RETA for 2009 as well and took out all capital projects since RETA would be so low. He explained that the major portion of the \$120,000 increase in security is related to additional shift to have 24-hour coverage. Ms. Egan suggested putting a vote out to the community on the 24-hour security to see what the community wants. The DRB submittals income was discussed and it was believed that \$33,600 in submittal income was too high and that \$25,000

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was more likely. Mr. Judge pointed out that there are ongoing DRB costs on homes that are currently in the process or under construction that will roll into 2009. Mr. White reported that the major expense items are security and DRB costs. He stated that the last things that should be cut down on are flowers, holiday lights and the water feature. Mr. Judge suggested cutting down on legal and accounting expenses and making a half year commitment to the marketing program instead of a full year.

Further discussion of the 2009 budget was tabled until the November meeting at which time the budget will be adopted.

**Contract Renewal** The Board reviewed the 2009 Contract Renewals included in the packet. Mr. Carlson asked about negotiating with vendors on the contracts to get them to lower their prices. Mr. Pirog suggested that Mr. Carlson negotiate with vendors and ask them to hold 2008's prices for 2009. The fence at Fall Creek was discussed and it was agreed to move it into 2009 as a consideration for a spring project. Mr. Adams stated that he would drop the snowplow contract down to the 2008 amount which was \$20,000 and \$450 per additional plows. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Lonestar Services and SHC contracts for 2009 as presented.

Review of the additional contracts was deferred to the next meeting.

#### **Accounts Payable**

The Board reviewed the accounts payable listing. Mr. Judge reported that he dropped the VAg berm invoice down by his time. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable as presented including the outstanding invoices for VAg.

#### **Sound Mitigation and Landscape Project**

Mr. Pirog gave a quick update on the berm and reported that they have been working on the water agreement with the Club. Mr. Judge pointed out that the POA has issues with the Declarant related to the turnover of the common areas to the Association and that the POA should object to the sale of the Club until these issues have been resolved. He reported that

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there are a lot of property owners in the community that are not Club members and their interests should be kept in mind as well. Mr. Pirog reported that he will get with Mr. Carey promptly to discuss this issue.

#### **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 9th day of October, 2008.

Respectfully submitted,



Brienne Olsen

Secretary for the meeting