
RECORD OF PROCEEDINGS

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

October 9, 2008

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

Attendance

The following Directors were present and acting:

- Tom Marcin
- David White – by conference phone
- John Bowen – by conference phone

The following Directors were absent:

- Henry Frigon
- Wally Carey

Also in attendance were:

- Robertson & Marchetti, P.C.
Ken Marchetti & Brienne Olsen
- Cordillera Valley Club Metro District
Rick Pirog, Jay Morten, Brian Judge & Emilie Egan
- Operations & Security Personnel
Dan Carlson and Rick Adams
- VAg, Inc.
Stephanie Lord-Johnson
- Property Owners
Pam Dickerson

**Changes to
Agenda**

The Board reviewed the agenda and no changes were made.

Minutes

The Board reviewed the Meeting Minutes of September 11, 2008. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Meeting Minutes of September 11, 2008 as presented.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION

October 9, 2008 Meeting Minutes

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
01/10/08	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		

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

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION

October 9, 2008 Meeting Minutes

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.

Joint Marketing Effort

Joe Wilson and Dell Ann Claypool with Cordillera Metropolitan District and Cordillera Property Owners Association presented the joint marketing proposal for 2009. Mr. Wilson reported that the number of real estate transactions have gone down about 60% compared to last year. He reported that real estate transfer assessments have been suffering and the price per square foot is impacted. He explained that they are tweaking their approach on market share and that marketing efforts are focused on the market share and going back to basics. He stated that some of the 2009 goals are to increase Cordillera property values, achieve 800 dues paying club members, and leverage Cordillera awareness in partnership with Paramonte. He explained the key marketing focus areas will be print, television and the Cordillera Dine Around. The purpose of the dine around would be to get the outside community into Cordillera and Cordillera's restaurants to experience some of the amenities. Mr. Wilson explained the Cordillera Colorado website which has doubled in hits since last July. He stated that it is a feed from the MLS and only shows Cordillera properties. They are using the website to help with target marketing. Ms. Claypool explained that they can track each individual piece of marketing to see how effective it is. Mr. Wilson reported that the budget is significantly lower this year at \$336,000 and the CVC requested contribution is \$36,000.

Operations Report

Mr. Carlson reported that the Holiday Lights will be going up on October 15th 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

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 9, 2008 Meeting Minutes

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.

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.

Navarro/Wear Fine Appeal

Mr. Frank Navarro and Ms. Allison Wear along with their legal counsel, Wendell Porterfield, attended the meeting to appeal a \$500 fine imposed by the DRB for the unauthorized removal of a tree and to discuss the required screening for the solar panels. Ms. Lord-Johnson presented the DRB's input regarding the appeal. After hearing the presentation, Mr. Bowen was unable to stay for further discussion so the matter was tabled to a later time.

Mr. Navarro, Ms. Wear and Mr. Porterfield departed from the meeting.

[Subsequent to the meeting, a telephonic meeting of Mr. Bowen, Mr. Marcin and Mr. Carey was convened at 9:00 a.m. on October 15, 2007 to finalize this matter. After discussion and upon motion duly made and seconded, it was unanimously

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 9, 2008 Meeting Minutes

RESOLVED to repeal the \$500 fine imposed for removal of the tree but to send a letter to the property owners indicating the Board expects their cooperation in meeting the spirit and letter of the design guidelines and that they are reserving the right to review the screening of the solar panels after the landscaping has been installed.]

Design Review Board

A discussion followed the Navarro/Wear fine appeal regarding the DRB fines process. Ms. Egan stated that only a few people cause problems and in the future she suggested that the DBR push the issues up to the POA immediately. Mr. White stated that the path in process needs to be refined. Ms. Lord-Johnson stated that she is just following the process as outlined in the design guidelines.

Mr. Lord-Johnson also reported that she is leaving a handout of the budget numbers for 2009 and is looking for feedback.

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 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

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 9, 2008 Meeting Minutes

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. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable as presented.

**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 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

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION October 9, 2008 Meeting Minutes

RESOLVED to adjourn the meeting of the Cordillera Valley Club Property Owners Association Executive Board this 9th day of October 2008.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brienne Olsen", written in a cursive style.

Brienne Olsen

Secretary for the meeting