
RECORD OF PROCEEDINGS

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

March 13, 2008

The Meeting of the Executive Board of the Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held March 13, 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 Executive Board of the Cordillera Valley Club Metropolitan District.

Attendance

The following Directors were present and acting:

- David White
- Wally Carey (by conference phone)
- John Bowen (by conference phone)

The following Directors were absent and excused:

- Tom Marcin
- Henry Frigon

Also in attendance were:

- Robertson & Marchetti, P.C.
Ken Marchetti & Brienne Olsen
- Cordillera Valley Club Metro District
Rick Pirog, Brian Judge, Kent Myers, Emilie Egan (by
conference phone) and John O'Brien (by conference phone)
- Operations & Security Personnel
Dan Carlson & Rick Adams
- VAg, Inc.
Stephanie Lord-Johnson
- Wear, Travers & Perkins, P.C.
Greg Perkins
- Property Owners
Debby Shields

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.

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Changes to Agenda

The Board reviewed the agenda and no changes were made.

Minutes

The Board reviewed the Regular Meeting Minutes of February 14, 2008. Upon motion duly made and seconded, it was unanimously

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

Future Meetings

The Board reviewed the calendar for future meetings and no changes were made.

Sales/Marketing Report

Marty Suarez provided an update on sales and marketing and provided a media plan spreadsheet which breaks out where the budget is being spent. She explained that they focused on Public Relations since that is the only way they can afford to get in with organizations like the recent New York Times article. She reported that Forbes Traveler Online named Cordillera one of the top golf communities in North America. Mr. White stated that he would like articles like this emailed to the Board. He recommended

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putting together a database where these articles could be emailed as an attachment. Mr. Judge asked about the amount budgeted for web based marketing. Ms. Suarez explained that web based marketing is being done now but that they have not yet contracted for pay-per-click marketing. She explained that this can eat up a budget quickly. She reported that Mr. Carey's term on the marketing committee is up and requested that CVC appoint a replacement.

Public Safety Report

Mr. Adams gave a summary of the public safety incident report. He reported that the speeding violations were primarily residents but the speed bumps have reduced speeding dramatically.

Operations Report

Mr. Carlson reported that he will paint the transformer boxes as weather permits. He also stated that it would cost \$20,000 for A-Peak to stamp the new speed bumps. He explained that B&B Excavating would have to fix the speed bumps first. Mr. Pirog asked that the specs be uniform and mirror the speed bumps A-Peak originally installed. Mr. White suggested getting a bid from A-Peak to fix and stamp the speed bumps and Mr. Carlson said he would get a price on that.

Mr. Carlson reported that he will have the roads cleaned this spring and will give warnings to people dragging mud on the roads from the construction sites. He also reported that infrared patching is not needed this year but some crack sealing and work on the shoulders needs to be done. He also mentioned that the road condition should be assessed this summer for a possible slurry seal in 2009. Mr. Judge suggested getting some different bids and having the Operations Committee look at it.

Mr. Carlson reported that the trees planted on Beard Creek Trail above Fall Creek are dying again from the magnesium chloride from the road and he suggested not planting trees there in the future. Mr. Judge suggested that they invite the President of Fall Creek Association, which is Karen Nern to a meeting to discuss this issue. Mr. White stated that this is the first thing you see when entering the community and it looks poor and un-maintained.

Mr. Carlson pointed out that the frames on the traffic signs are twelve to fifteen years old and he has worked up a bid to replace the sign poles and

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frames. Mr. Carlson will report this information to the Operations Committee for a decision.

Drainage Issues

Mr. Carlson reported on certain areas where drainage continues to be an issue. He explained that Marcin Engineering was contracted to look at these issues and they have prepared a recommendation for a solution. Mr. Pirog pointed out that since Mr. Marcin has a dual role then maybe another board member could sit in on the Operations Committee for drainage issues.

Accounts Payable

The Board reviewed the accounts payable list. Mr. White explained that the Finance and Administration Committee met and he would like functional sign-off on the payables on the payables from the Committee that the invoice involves. He also raised the question of where the responsibility for the Berm fits in on the Board Organization chart and the Board agreed that it makes sense for Mr. Pirog and Mr. Carey to be the functional heads of the Berm Committee and review the Berm invoices. Mr. White brought up the VAg DRB invoices and the additional costs for the design guidelines that were not included in the budget. Mr. Judge offered to absorb one-half of his firm's final invoice for the design guidelines rewrite. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable as presented with the agreement that VAg would split the final design guidelines invoice with the Association.

Design Review Board

Stephanie Lord-Johnson explained that she would like voting authority for the next DRB meeting. She explained that she needed this because a board member is presenting a proposal at the next meeting and that the board member can't vote on her own proposal. Mr. Perkins stated that the Board can appoint Ms. Lord-Johnson as an alternate DRB board member. Mr. White stated that for this one meeting it is fine but the Board should ask the DRB if this is necessary for the remainder of the year. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Ms. Lord-Johnson as an alternate for the next DRB meeting and to ask the DRB if they would like her to be an alternate for future meetings.

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**Financial
Report**

Mr. Marchetti presented the combined financial statements and gave a historical analysis for the month ended January 31, 2008.

**Sound Mitigation &
Landscape Project**

Mr. Pirog gave an update on the Berm and explained that they have not yet completed the water agreement but they are pressing hard to get it completed.

**Edwards
Interchange**

Mr. Marchetti updated the Board on the Edwards Interchange Improvements reporting that the Eagle County and CDOT Engineering Team is in the process of right of way acquisition. The majority of the area needed for additional right of way is currently owned by Berry Creek Metro District. The anticipated time line is to complete right of way acquisition in 2008 and to begin construction in the spring of 2009 with construction lasting about 14 months.

Legal Report

Mr. Perkins reported that the Developer has agreed to the license agreement.

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 13th day of March 2008.

Respectfully submitted,



Brienne Olsen

Secretary for the meeting