
RECORD OF PROCEEDINGS

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

April 10, 2008

The Meeting of the Executive Board of the Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held April 10, 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:

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

The following Directors were absent:

- 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, John O'Brien, and
Emilie Egan (by conference phone)
- Operations & Security Personnel
Dan Carlson & Rick Adams
- VAg, Inc.
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 Board of Directors 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 March 13, 2008. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Regular Meeting Minutes of March 13, 2008 as presented.

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		
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 several Board members were not available for the next meeting date of May 8, 2008. After a brief discussion, it was concluded that the meeting would be rescheduled to Thursday, May 1, 2008.

Sales/Marketing Report

Dell Ann Claypool provided an update on sales and marketing and reported that everything is on track with the budget. She gave an update on the Home Tour scheduled for this summer and explained that they were still selling ads for the spread in Mountain Living. She stated that \$25,000 of the budget is devoted to the Home Tour and that their goal is to be able to give \$50,000 to \$60,000 to their designated charities. After a brief

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discussion, it was decided that Ms. Claypool would attend the Board meetings on a quarterly basis to give updates on the sales and marketing progress. She also stated that she would email updates and articles in between her attendance at the meetings to keep the Board informed on such matters. Mr. Pirog stated that he would be attending the next Marketing Committee meeting and an appointment to the committee would be made at a later date.

Public Safety Report

Mr. Adams provided a hand out related to snow removal costs. He suggested that additional funds should be set aside in the budget for heavy snow fall years, such as this one. He explained that his contract \$4,000 per month from November 15 to April 15 which guarantees eight snow plows per month. Anything above the eight snow plows is an additional amount per plow. The Ice Slicer (sand mixture) is purchased directly by the District and is over and above his contract). Mr. Carey suggested adding a line item contingency for snow removal in the budget.

Operations Report

Mr. O'Brien handed out a report on the operations issues. Mr. O'Brien explained that they have received a proposal from A-Peak to repair and stamp the speed bumps installed by B&B last year but B&B is still owed approximately \$5,000 to \$7,000 for their work on the speed bumps. The A-Peak proposal includes approximately \$10,000 to \$14,000 to repair and "correct" the speed bumps plus \$20,000 to stamp them. After discussion the Board directed Mr. Carlson to notify B&B that the District would have A-Peak repair and stamp the speed bumps but that the District would not be paying B&B the withheld amount from their contract.

The Operations Committee brought up the issue of the removal of the dead trees along Fall Creek. Mr. Adams will notify the Fall Creek Homeowners that the trees will be removed and will not be replaced due to the magnesium chloride killing the trees. Mr. Pirog suggested that Mr. Carlson get a price for extending the fence along that stretch. Mr. Carey added that he would like a professional estimate on the fence.

The Committee also brought up the issue of lighting in the community. It was recommended that the street lights and poles be replaced. It was the committee's recommendation that the DRB select replacement poles and fixtures and ensure that environmental and aesthetic standards within the community are maintained and that the replacement items are coordinated

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with the golf course. Mr. O'Brien suggested trying to get the golf course to do their lights as well but having the District proceed with replacement even if the golf course does not replace their lights.

Drainage Issues

Mr. Marcin reported on the drainage issues in the community. He passed out several hand-outs that showed the three major problem areas of Pinnacle Point, Spring Creek and Wilmore Drive. Mr. Marcin explained that the problem on Pinnacle Point is that many people cut the corner which puts mud on the road. Additionally, the road is too low at the intersection and mud accumulates. His suggestion is to install a curb and gutter section. He stated that the approximate cost of this solution would be \$60,000. Mr. Judge suggested looking for a much simpler solution that wouldn't cost as much. It was agreed that Mr. Marcin and Mr. Judge would get together on this issue in an attempt to come up with an alternate solution.

The drainage issue on Spring Creek was discussed, which involves two homeowners, Barnett and Stensland. It was decided after a brief discussion that nothing would be done until the DRB received Stensland's application.

Lastly, Mr. Marcin reported on Wilmore Drive's drainage. His recommendation on Wilmore is to vegetate, which is the simplest solution and the cost is approximately \$3,000 to \$5,000. He also suggested spraying a "tactifier" which lasts one to two years to hold the loose soil in place. After discussion the Board decided to table this matter for further thought before taking action.

Design Review Board

Stephanie Lord-Johnson provided several handouts on DRB fees. These worksheets showed the costs from 2004 to 2007. She explained the worksheets and stated that based on her calculations, the DRB Fees are compensating for the "DRB Submittals" portion of the budget. She reported that the budget is currently in line but is anticipating more submittals than the five that have been budgeted.

Ms. Lord-Johnson also reported that she discussed having voting power with the DRB Board and they would like her to be able to vote in situations where her vote is necessary for a quorum. By motion duly made and seconded, it was unanimously

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RESOLVED to appoint Stephanie Lord-Johnson as a voting member of the DRB in situations where her participation as a voting member is necessary for the establishment of a quorum.

Ms. Lord-Johnson also brought two other topics to the Board's attention. She asked the Board if she should move forward with selection of the paint colors for the gatehouse. Ms. Lord-Johnson stated her estimate was 20 hours for this project and a separate budget line item would need to be set up for this. Mr. Judge suggested eliminating the DRB from this process and his estimate was 3 to 4 hours.

Ms. Lord-Johnson also asked the Board if they would like the DRB to take the lead on welcome packages. Mr. Carey suggested having someone other than the DRB take on this task and stated that he and Mr. Pirog would write the welcome letter to go in the package and Mr. Judge would follow up with Joe Petrash on the items for the package.

Legal Report

Mr. Perkins reported that he has met with Sally Jackle in an attempt to move forward with turnover of the common areas to the Association. He explained that with the lawsuits among the development partners they are currently unwilling to move forward without the unanimous consent of the development partners. He explained that Ms. Jackle made some minor changes to the license agreement and while it still not been signed by the Developer, it is ready to be signed.

Mr. Perkins also reported that Wear, Travers and Perkins merged with Sherman and Howard, a law firm from Denver. Upon motion duly made and seconded, it was unanimously

RESOLVED to authorize Mr. Carey to execute an engagement letter with Sherman & Howard as the successor firm to Wear, Travers and Perkins based on the same rates, terms and conditions as the Wear, Travers and Perkins engagement..

Sound Mitigation & Landscape Project

Mr. Pirog gave an update on the Berm Project and explained that they have draft agreements from Matt Dalton for water, maintenance and the easement. He stated that they need to fill in the amounts, source, etc. and are waiting for comments from the golf course

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**Accounts
Payable**

The Board reviewed the accounts payable list. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable as presented.

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 10th day of April 2008.

Respectfully submitted,



Brienne Olsen

Secretary for the meeting