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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**

**April 9, 2009**

The Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held April 9, 2009 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:

- Brian Judge
- Jay Morten
- John O'Brien
- Emilie Egan -- by conference phone

Also in attendance were:

- Robertson & Marchetti, P.C.  
Ken Marchetti & Brienne Olsen
- Cordillera Valley Club Property Owners Association  
Wally Carey, Tom Marcin & David White (by conference phone)
- Operations & Security Personnel  
Rick Adams & Dan Carlson

### **Call to Order**

The Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order, 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 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

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# RECORD OF PROCEEDINGS

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## CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT

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April 9, 2009 Meeting Minutes

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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 March 12, 2009. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Meeting Minutes of March 12, 2009 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
01/08/09	0	0
02/12/09	0	0
03/12/09	2	0
04/09/09	0	0
05/14/09		
06/11/09		
07/09/09		
08/13/09		
09/10/09		
10/08/09		
11/12/09		
12/10/09		

**Upcoming  
Meetings**

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

**Financial Report**

Mr. Marchetti presented the February 28, 2009 financial statements and reported that the financial statements reflected a RETA forecast increase.

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# RECORD OF PROCEEDINGS

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## CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT April 9, 2009 Meeting Minutes

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He also reported that he reduced the borrowing down to \$100k and everything is tracking against the budget.

### **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.

### **Eagle County Assessor's Office**

The Eagle County Assessor, Mark Chapin attended the meeting to educate the community on the assessment process. He explained that the assessor reappraises all property every two years in Colorado and 2009 is a reassessment year. He explained that they have specific data collection periods and for 2009 it is from January 1, 2007 to June 30, 2008. He stated that the eighteen month window is what is used regardless of what happened after that. He reported that there was a 13% increase in assessments county-wide and that the down valley market is leading the increases.

### **Operations Report**

Mr. Carlson reported that he received a proposal from Mountain Maintenance for \$4,758 for the painting, seal coating and striping of the speed bumps. Mr. Carlson stated that he believed it was a good price to do all of that and the Board requested Mr. Carlson ask Mountain Maintenance to sharpen their pencil to get the price down. The Board agreed that if Mountain Maintenance lowered the price to approximately \$4,300 then they should go ahead with this project.

Mr. Carlson also reported that he is getting bids to do the roof repair and it should be about \$700. The Board agreed that this should get done. Mr. Judge brought up the issue of the lights throughout the community and that they needed to be spruced up. He requested several thousand dollars to paint the light fixtures. It was denied to paint them and the matter was referred to the Operations Committee. Mr. Marcin mentioned that the Board may be able to get the best price if they do this project this year.

### **Public Safety Report**

Mr. Adams gave a summary of the incident report and gave an update on ways to improve the west gate. He explained that he got a proposal that

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## RECORD OF PROCEEDINGS

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### CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT

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April 9, 2009 Meeting Minutes

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addresses the numerous issues at the back gate. He stated one option would be to replace the current battery powered transponders with a RFI chip reader. He reported that the current readers will no longer be supported by the manufacturer in 2010 and the new readers are roughly the same expense. He explained that the new readers will be able to read homeowners old battery tags and the new windshield sticker tags. Mr. Adams explained that the new reader is vehicle specific and gives a time/date record for when people enter and leave the property.

Mr. Adams explained that the proposal also recommended a double gate, a call box and an internet accessible camera system for the west gate. The Board discussed these items and agreed that a secondary gate and call box was not needed at this time. Mr. Carey stated that a new reader system and new internet cameras were a priority.

#### 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 April, 2009.

Respectfully submitted,



Brienne Olsen  
Secretary for the meeting