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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 Property Owners Association  
December 15, 2009**

The Meeting of the Board of Directors of the Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held December 15, 2009 at 8:30 a.m., at the 9 Iron Grill 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 Board of the Cordillera Valley Club Metropolitan District.

**Attendance**

The following Directors were present and acting:

- Wally Carey
- Tim Benedickt
- Carolyn McDevitt
- Tom Marcin

The following Directors were absent:

- Henry Frigon

Also in attendance were:

- Cordillera Valley Club MD  
Emilie Egan  
John O'Brien  
Brian Judge  
Rick Pirog  
Jay Morten
- VAg, Inc.  
Stephanie Lord-Johnson
- Robertson & Marchetti, P.C.  
Ken Marchetti & Cheri Curtis
- Operations & Security Personnel  
Dan Carlson & Rick Adams

**Call to Order**

The Meeting of the Board of Directors of Cordillera Valley Club Property Owners Association was called to order by Mr. Marcin, noting a quorum was present.

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**

Mr. Marcin reported that he is the principal owner of Marcin Engineering LLC which provides engineering services to Cordillera Valley Club

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Metropolitan District and/or Cordillera Valley Club Property Owners Association. The Board noted that Mr. Marcin may participate in discussions related to services his firm may provide to CVC and may vote in such matters, in compliance with his duties to the Association. The Board noted, for the record, that this disclosure is being made at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

**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	0	0
06/11/09	0	0
07/09/09	2	0
08/18/09	1	0
09/15/09	1	0
10/20/09	0	0
11/17/09	0	0
12/15/09	0	0

Mr. Carey and Mr. Pirog joined the meeting at 8:45 a.m.

**Minutes** The Board reviewed the Meeting Minutes of September 15, 2009. The Board discussed the repairs at Legends Drive and the cost of engineering for the project. After discussion, the Board agreed that all services for construction projects will be bid out in the future. The Board acknowledged that Marcin Engineering as the District's engineer should maintain copies of all engineering documents including documents prepared by other engineering firms, if any, and that a records storage fee may be incurred for this purpose. Upon motion duly made and seconded, it was unanimously

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**RESOLVED** to approve the Meeting Minutes of September 15, 2009 as revised.

The Board reviewed the Meeting Minutes of September 3, 2009. The Board discussed implications if the DRB compliance deposit for Lot 11, Filing 4 does not cover the cost of the Association's expenses for the gate repairs, legal and architectural expenses, and any funds spent to restore the lot. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Meeting Minutes of September 3, 2009 as presented.

Ms. McDevitt abstained from voting since she was not in attendance at the meeting.

The Board reviewed the Meeting Minutes of the October 19, 2009 meeting. Mr. Carey reported he will work with Linn Brooks regarding the Water Authority's reimbursement of costs incurred to date by CVC for the new water tank. It was reported UERWA is looking at obtaining an easement for the land from the Forest Service. The Board will monitor the process. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Meeting Minutes of October 19, 2009 as presented.

Ms. McDevitt abstained from voting since she was not in attendance at the meeting.

### **Upcoming Meetings**

The POA's annual budget meeting is scheduled for December 29, 2009. The Board discussed moving the joint Board meetings to Thursdays in early 2010. It was agreed to move the next meeting to January 14, 2010. The February meeting will be held on February 18, 2010. The March meeting will be held on March 18, 2010. Meeting dates after March will be set at the next meeting.

Mr. O'Brien requested the meetings be offered through Skype either in addition to or in lieu of the conference call.

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### **Berm PUD Process**

On December 22, 2009 the Eagle County Commissioners will consider final approval of the PUD amendment which permits construction of the berm. One of the conditions for approval of the PUD amendment is that within one year the Association will contribute \$20,000 to the ECO Trails for the design of a path.

The Board discussed the need to schedule a meeting with the owners of the Club to discuss their plans for future development and the POA's plans for street lighting, trees, the rear gate, privacy and security. Two representatives from each Board will meet with the Club owners, which will include Mr. Pirog, Mr. Carey, Mr. O'Brien and Mr. Benedickt.

### **Real Estate Report**

Mr. Pirog reported the Haerter House is under contract and is scheduled close in early 2010. In Eagle County there were 106 real estate transactions in October compared to 123 transactions in September. To date there have been 759 real estate transactions in 2009 compared to 1,384 real estate transactions through the comparable 2008 period. Mr. Pirog reported current real estate sales are encouraging compared to other areas. Mr. Pirog predicts price homes will remain flat for the foreseeable future.

### **Accounts Payable**

The Board reviewed the accounts payable listing. Questions were presented on invoices on the gate repair costs. Mr. Marchetti suggested the Association send the invoices to Mr. Weber's insurance company and request that joint checks be issued by the insurance company to the Association and Mr. Weber to cover the costs of the gate repairs. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list as presented.

Mr. O'Brien questioned whether the gate cost was to replace only one side or both sides of the gate. Mr. Adams explained that both sides will be replaced. Only the damaged side will be billed to Mr. Weber.

### **Public Safety**

Mr. Adams is working with Bob Egizi and Joe Wilson from Cordillera to purchase consistent transponder readers for all of Cordillera. Mr. Adams is working with HPE on purchase issues. The new system will be in place

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in late December or early January. Residents will be issued RFI cards at that time.

Mr. Pirog and Mr. Adams left the meeting at 10:05 a.m.

### **2010 POA Budget**

Mr. Marchetti reviewed the POA financial statements and the 2010 preliminary budget. The Club is not subject to the Association covenants but does pay a Club Impact Fee through an agreement. Changes were made to the budget. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the 2010 POA budget as revised.

### **Financial Report**

Mr. Marchetti reviewed the financial report with the Board including the forecast revenues and expenditures. The Board agreed to look at a five year capital budget after the summit meeting with the new Club owners. The committees will submit their five year capital budget to Mr. Marchetti who will incorporate the budget into the financial report.

### **Operations**

Mr. Benedickt reported the light fixtures are ordered and will be installed in March, 2010. There is an optional fixture available that is more consistent with existing fixtures. The cost is being negotiated. The Board further discussed lighting options.

It was reported the light at Hillcrest and US Highway 6 is owned by Lake Creek Village. Mr. Judge requested the District send a letter to Lake Creek Village requesting the light be replaced and carbon copy Eagle County and CDOT.

The Christmas lights are installed. Mr. Carlson indicated the timing was good to replace the street lights since ballast continue to require replacement throughout the community.

### **DRB**

Mr. Judge provided a 2010 proposal for VAg's services for DRB administration. The monthly cost is estimated to be between \$2,800 and \$3,250 and does not include any new applications. The Board suggested getting additional bids for DRB process. Mr. Benedickt offered to obtain additional bids for the Board's review.

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Ms. Lord-Johnson has inspected all properties in CVC and has created a list of items that are not in compliance with the covenants. A general letter will be sent to all violators with suggested changes that need to be made, followed up with a specific letter with items requiring changes by June 15, 2010.

The Board reviewed the Clarkson Moseley letter and indicated they do not believe the Association has the ability to force homeowners to remove or top trees on private property. Some of the trees in question are on common space for Fall Creek, and under Fall Creek's covenants. The DRB has asked Fall Creek's Board to resolve the view issues and there has been no resolution. Mr. Judge explained that by sending a letter to the Fall Creek Association, Mr. Moseley has the ability to get a resolution by them either approving, disapproving, or not answering the request. The Clarkson Moseley letter was addressed to the President of the Association Board, so now the Association should get an opinion from its attorney on what rights the Association has in order to respond to the letter.

**Executive Session** By motion duly made and seconded it was unanimously

**RESOLVED** to enter into executive session to discuss personnel matters per §24-6-402(4)(f), C.R.S., at 11: 30 a.m.

The Board adjourned from executive session at 11:35 a.m.

**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 Board of Directors this 15th day of December, 2009.

Respectfully submitted,



Cheri Curtis  
Secretary for the meeting