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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 August 16, 2011

A Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held August 16, 2011 at 2:00 p.m., at the Cordillera Metropolitan District Administrative Offices conference room, located at 0408 Carterville Road, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

### Attendance

The following Directors were present and acting:

- Rick Pirog
- Emilie Egan
- John O'Brien
- Chris Hynes (By Telephone)

The following Director was absent and excused:

- Barry Gassman

Also in attendance were:

- Operations  
Dan Carlson
- Robertson & Marchetti, P.C.  
Ken Marchetti & Cheri Curtis
- Others  
Steve Smith  
Peter Kyle  
Marc Watson (Joined the Meeting at 2:22 p.m.)  
Bill Mimeles (Joined the Meeting at 2:30 p.m.)  
Tim Benedickt (Joined the Meeting at 3:08 p.m.)  
Bob Engleby (Joined the Meeting at 3:09 p.m.)  
Art Greenfeder (Joined the Meeting at 3:13 p.m.)

### Call to Order

The Regular Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order by Director Pirog, noting a quorum was present.

### Agenda

The Directors and Officers Insurance policy limits was added to the agenda.

### Future Meetings

The Board reviewed the future meeting schedule. It was noted the next regular meeting is scheduled for September 20, 2011.

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**Conference Call** The log of public participation for those participating in the meeting in person and by phone is as follows:

### Public Participation Log

Meeting Date	In Person	By Phone
01/18/11	7	3
02/15/11	4	1
03/15/11	10	1
04/19/11	7	0
05/27/11	3	0
06/21/11	5	0
07/19/11	2	0
08/16/11	7	0

**Minutes** The Board reviewed the meeting minutes of the July 19, 2011 meeting. Upon motion duly made and seconded it was

**RESOLVED** to approve the meeting minutes of the July 19, 2011 Regular Meeting as presented. Directors Hynes, O'Brien, Egan, and Pirog voted in favor of the resolution.

The Board further reviewed the minutes of the August 4, 2011 Special meeting. Upon motion duly made and seconded it was

**RESOLVED** to approve the meeting minutes of the August 4, 2011 Special Meeting as presented. Directors Hynes, O'Brien, Egan, and Pirog voted in favor of the resolution.

The Board further reviewed the minutes of the August 8, 2011 Special meeting. Upon motion duly made and seconded it was

**RESOLVED** to approve the meeting minutes of the August 8, 2011 Special Meeting as presented. Directors Hynes, O'Brien, Egan, and Pirog voted in favor of the resolution.

**Accounts Payable** The Board reviewed the accounts payable list. Director O'Brien questioned the services being provided by Mountain Communications.

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Mr. Delp reported Mountain Communications attempted to invoice CVC additional charges for service calls and the District is not responsible for the charges. Mr. Carlson reported he was informed he was responsible for running the electrical line to the call box at the west gate and has completed installing the wires for the gate access. Mr. Delp agreed to work with Robertson & Marchetti on any future invoices. Director O'Brien requested Mr. Delp provide a letter indicating the status of Mountain Communications invoices and include Lone Star Security's offer to assist the District on the west gate issues after October 1, 2011.

Director Egan questioned the annual costs by STI for lawn maintenance and Garden Creations for flower beds. Director Egan will work with Mr. Carlson to determine where services could be reduced. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve payment of the invoices on the accounts payable list as presented. Directors Hynes, O'Brien, Egan, and Pirog voted in favor of the resolution.

### **Financial Report**

Mr. Marchetti presented the July 31, 2011 financial report and reviewed actual to budget variances. Mr. Marchetti indicated the budget to actual is showing a favorable variance. The District's 2012 preliminary budget shows moving 100% of security into the District and moving Turf Area Maintenance, Flowers Maintenance, Holiday Lights, Weed and Pest Control, Tree Care and Water Charges to the Association. The Finance Committees have reviewed the 2012 budget and the Boards can begin discussing the 2012 budget. Discussion followed on a joint meeting between the District and the POA. Director Egan indicated the Board's should meet separately and any issues should be discussed between the finance committees.

### **Public Input**

There was no public input.

### **Security Contract**

Director O'Brien is working with Director Gassman on the security contract between the District and Cordillera Metropolitan District. Under the proposed CMD contract, security will continue to be provided 24 hours a day, seven days a week.

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### **West Gate Improvements**

Mr. Carlson reported he is working with Gallegos to complete the installation of a call box at the west gate.

### **Insurance**

Mr. Marchetti reported the District is insured by the Colorado Special District Property and Liability Pool with \$1 million in coverage. It was reported that Director Gassman is concerned the Board may be under-insured and suggested looking into increasing the coverage. Mr. Marchetti indicated that they are in the process of obtaining a quote for increased coverage.

### **Security Report**

The additional traffic for the water tank concrete pour went well with minimal disruption to CVC residents. The RFID stickers and license plate transmitters are being distributed to CVC property owners and the information is being forwarded to CMD.

### **Operations**

Mr. Carlson met with Bill Mimeles on road problems adjacent to Seven Eagles. Cottonwood tree roots are causing damage to the asphalt. The asphalt in the parking area above Seven Eagles has failed. Another \$500 is needed for repairs at Wilmore Drive. There are funds in the budget for these repairs.

Mr. Carlson reported the District's roads were last slurry sealed in 2004 and he does not anticipate a slurry seal will be necessary again until 2013. The cost of the 2004 slurry seal was approximately \$70,000 and the estimated cost to slurry seal the District roads at this time is between \$80,000 and \$120,000. Mr. Carlson will obtain further estimates based on the square footage of the CVC roads.

The fence adjacent to the maintenance facility, which was constructed about five years ago, is falling down due to poor construction. Mr. Carlson will contact GH Daniels who constructed the fence to determine if they have any responsibility to repair the fence at this time.

### **Club Amenities**

Director Pirog reported the negotiations between the Wilner Group and WFP have stalled. Ken Ulickey has presented a proposal that includes the District acquiring the tennis courts, the swimming pool, and the water

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rights in a global settlement. The District would then lease the fitness facility and the water rights back to the Club during summer months.

Director Pirog stated this new option would allow the District to issue bonds to acquire amenities. CMD is obtaining an appraisal of all facilities including the CVC amenities.

Director Egan stated the District should obtain an MAI appraisal with both replacement and current values.

Director O'Brien informed the Board that Tim Benedickt suggested CVC obtain an agreement with CMD to be allowed to build the berm.

### Public input

Peter Kyle requested the tree near Wilmore on Beard Creek Trail be trimmed. Mr. Kyle questioned why signs were held up with zip ties. Mr. Benedickt requested the District direct Mr. Carlson get brackets made to hold the stop sign. The Board agreed with the recommendation.

Mr. Kyle questioned the notification for the PUD Amendment. The PUD Amendment process was explained stating a notice of the hearing will be sent to all CVC property owners.

### 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 16th day of August, 2011.

Respectfully submitted,



Cheri Curtis  
Secretary for the Meeting