

Cordillera Valley Club Property Owners Association  
Board Meeting Minutes  
Tuesday, May 5, 2020, at Noon MT  
Via Zoom.us

BOARD MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Bob Engleby, Kent Myers, Tom Marcin and Paul Kessenich

BOARD MEMBERS NOT PRESENT: Art Greenfeder

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent, Marsha Bjornson, Bookkeeper, Dominic Mauriello of Mauriello Planning Group, Erick Gutierrez of Ace Security and Safety and Sara Thurston McNeill, Secretary to the Meeting

- I. Call to Order. With four of five Directors present via video conference call, a quorum was established. Dan McNeill called the meeting to order shortly after Noon.
  
- II. Consideration of Changes to the Agenda. There were no suggested changes.
  
- III. Notations Into Minutes. The minutes of the last Board Meeting, held on October 10, 2019, were approved by the Board via email and posted to the website.

The minutes of the December 2019 Membership Meeting were approved by the Board via email for distribution to the membership. They have been posted to the website.

- IV. Financial Matters. Marsha Bjornson prepared and presented the March 31, 2020, financial reports. According to the Balance Sheet, the association currently has \$1,083,818.97 in total assets, liabilities and equity including \$1,054,709.07 cash in the banks, \$26,754.87 in accounts receivable, DRB deposits of \$190,900 and \$2355.03 in prepaid insurance premiums. Marsha explained that as the date of the meeting, there are 14 homeowners that still owe their annual dues of \$1500. Late fees and interest have been applied, per the Collections Policy. Reminder notices have been sent. There was consensus to move some funds from the

FirstBank savings account to two other banks to ensure that all of the association's money in the bank is FDIC insured.

Equity totals \$892,918.97 and includes \$64,890 in working capital reserves and \$602,083.83 in the capital improvement fund. Net income is \$245,945.14.

The Profit and Loss Statement through March 31<sup>st</sup> reveals that the association has collected \$195,377 in operating income so far this year through regular dues, interest and fines. Operating expenses total \$38,711 for the first quarter. Total operating expenses for the year are budgeted to be \$193,990.

The 2020 beginning balance in the Capital Reserve Fund was \$602,094. Funding through RETA income totals \$100,336.86 so far. Year-to-date capital expenses total \$31,059.33 for some tree planting, bed construction at intersections and berm work. The ending balance in the Capital Reserve Fund is \$514,705.38.

V. Manager's Report. Dan McNeill, Managing Agent, reported on recent spring clean-up efforts, including the following items:

- We have been working with Premier Landscaping to complete the tree stump removal from the last batch of cottonwoods we took out last year. All have been removed minus the ones on the inside of the west gate. There are a lot of utility lines near these stumps and ripping them out could cause some damage. More research needs to be done here per the contractor. This area would also be a prime candidate for future upgrades.
- All roads got a good sweep this week from the Beaver Creek Metro machine.
- Irrigation water has been turned on, but we have not yet turned on any clocks yet. The flower bed prep is beginning. The lawns at each gate and all intersections will be aerated and power raked starting this week.
- Roadside gravel and hydroseeding was completed. The shoulders are a bit soft in some spots and will need to compact over time. We also need to correct drainage in a few areas, but overall, the project looks good. Once it the seeds begin to grow, we will use a larger mower to expedite a clean finish about three feet (wherever possible) off of the road base. It should look nice and clean.
- I met with the speed bump contractor and he will be putting those in back place starting this Thursday. He has then all labeled and stored on the POA vacant lot. There are seven total speed bumps, two of which have golf cart crossing additions.

- We did an early season roadside trash and debris clean up already and will continue with another later in the year.
- We have discussed moving some of the excess boulders to other locations and will move some of them over next few weeks. Placing some at the park area seems like a good spot.
- Lance of Premier Landscaping said he is waiting on finishing the tree planting for Mike Dantas to complete some more berm work.
- We did get the light posts at intersections upgraded to LED. One light post that got damaged was replaced and it is not an exact match, but it looks very similar to the others.

2020 Capital Projects will include the continuation of the removal of problematic cottonwood trees and berm work.

VI. Design Review Board Report. Dominic Mauriello reported on the following:

“We have 9 new homes under construction. There are 10 vacant homesites remaining (not including those under construction or in the DRB process). Of these 10 vacant homesites, 4 are owned by the adjacent homeowner. The CVC DRB recently approved a Spec Residence for Sketch Plan at 269 Legacy Trail / F9 L17. We also approved the overall sketch application for the Club Residences, a new enclave neighborhood of 12 units. Each structure will be reviewed for Final Review by the CVC DRB as they are submitted. We’ve administratively approved some minor projects, including additions, retaining wall modifications, tree removal, repaints, re-roofs, patio and hot tub additions.”

Dominic also provided a color-coded map of the subdivision that identifies the lots currently under construction (9), vacant lots (10) and lots currently in the DRB process (2).

Dan requested that the Design Review Board ensure that any damage to roadsides are restored prior to returning compliance deposits.

It was duly noted that the Club Residences application was withdrawn due to problems with their application at Eagle County. The developer will need to create an amendment to the PUD in order to proceed. The new plan identifies nine single family homes (three different models) on the Club-owned parcel that range between approximately 2500 and 4300 square feet each.

VII. Other Business. Tom Marcin updated the Board on the progress of the Berm Project. The eastern end earthen berm’s construction is substantially complete.

200 trees have been planted and another 120 trees are ready to be planted. Tom explained that a fair amount of maintenance will be required over the next year or two to keep the new plantings alive and allow them to thrive. There was consensus to proceed with spraying for weeds and fertilizer. Premier Landscaping will conduct the maintenance on the berm, along with making sure the irrigation system is working properly. Tom estimated that it will cost approximately \$100,000 for this labor-intensive work this year and about \$30,000 next year (this cost is to be split equally between the POA and the Metro District). The goal is to turn the maintenance of the berm over to the Club in June of 2021. Tom was directed to communicate with the berm construction contractor that the remaining trees need to be planted as soon as possible to ensure their health.

The traction sand berm planned for the western side of the community is on hold for the time being. The Colorado Department of Transportation sent a letter from the state attorney general that questions the eligibility requirement of the berm. Marcin Engineering is putting together a response to the letter and, once drafted will send it to the Board for review.

The 2020 Annual Membership Meeting was originally targeted for the third Tuesday in June, but with the April 27<sup>th</sup> Eagle County Public Health Order (“safer at home”) in place until further notice, it was postponed to Tuesday, July 28<sup>th</sup> at 9AM MT. The Board hopes to hold the meeting in the Fireplace Room of the Clubhouse, pending the opening and normal operation of the Club at that time. Management will arrange to have video conferencing available for participants who wish to attend remotely.

Erick Gutierrez of CVC Public Safety noted that speed enforcement will be in full effect once the speed bumps are re-installed. His staff patrols the berm area every evening.

VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 1:00PM.

Respectfully submitted,

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Secretary to the Meeting