

Cordillera Valley Club Property Owners Association
Board Meeting Minutes
Tuesday, June 12, 2012, at 3:00PM MT
Cordillera Metro District Conference Room
408 Carterville Road, Edwards, Colorado

MEMBERS PRESENT: Tim Benedickt, Bob Engleby, Tom Marcin and Kent Myers

ALSO PRESENT: Dennis and Sue Parker (6 Sanctuary Lane), Dan McNeill, Managing Agent and Sara Thurston McNeill, Secretary to the Meeting

- I. Call to Order. With four of five Board members present, a quorum was established. The meeting was called to order shortly after 3:00PM.

- II. Review and Approval of Board Meeting Minutes from April 17, 2012. These minutes were drafted and previously distributed to the Board members for review. There being no further changes, there was a MOTION: TO APPROVE THE MINUTES OF THE APRIL 17, 2012, CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION BOARD OF DIRECTORS. The motion was duly seconded and carried unanimously.

- III. Financial Matters. Marsha Bjornson prepared and Dan McNeill presented the year-to-date (as of May 31, 2012) financial reports to the Board. There was a MOTION: TO APPROVE THE MAY 31, 2012, ACCOUNTS PAYABLE AND INCOME STATEMENT.

Management and the Board reviewed the list of delinquent owners and decided upon a course of action for each account receivable. Four owners will receive reminder phone calls. Liens will be placed on other properties that are headed to foreclosure to ensure that the association gets paid when the property sells. Management will follow the Collections Policy that was adopted by the Association in 2006. This policy along with the other Policies and Procedures are posted on the website at www.cvcpoa.org in the Governing Documents section.

- IV. Manager's Report. Dan reported that the turf and tree spraying is now complete, the bed prep of the gardens is now complete, and some pest control has been done in order to prevent rodents from chewing through irrigation drip lines.

The irrigation system has been started up and any necessary repairs were made.

In light of the high threat of fire this year, the membership will be apprised of emergency evacuation plans at the upcoming annual meeting.

Dan got clarification on the pocket park; although it is golf course property, it is the Property Owner's Association's responsibility to maintain.

Eagle River Water and Sanitation District is recommending that owners water their landscaped areas every three to five days (instead of three times a week) and to really water heavily and soak each area. Dan, however, cautioned that heavy watering can lead to a higher tier of usage, whereby causing owners to incur much higher water bills. It should be noted that odd-numbered properties may water on Tuesday, Thursday and Saturday. Even-numbered properties may water on Wednesday, Friday and Sunday. No one is permitted to water on Monday.

The Board briefly discussed the the water rights owned by the golf club. Without having the written, legal description of the water rights to refer to, it is difficult to say how senior those rights are and whether those rights will be restricted in a time of severe drought.

VI. Design Review Board Report. Dominic Mauriello prepared and distributed his monthly report to the Board members prior to the meeting. There are no action items at this time, no new applications and no violations. The Board and management reviewed the list of deposits currently on file.

VII. Cordillera Club Update. Negotiations between the Club owner and the Cordillera POAs and Metro Districts continue. Legal counsel recently engaged by the CVC Metro District advised that based on a recently changed Colorado statute, funds coming from a public entity such as a metro district or homeowners association to be used for private purposes (such as a golf club) must be approved by 100% of the members of the association from which the funds are being pledged.

VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 3:50PM.

Respectfully submitted,

Secretary to the Meeting