
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District January 19, 2016

A Joint Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District and Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held January 19, 2016 at 9:00 a.m., at the Cordillera Administration Building, 408 Carterville Road, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Metro District Directors were present and acting:

- Tom Jaffe
- Paul Wible
- Carrie McDevitt
- Kent Myers
- Bob Engleby (upon appointment)

Also in attendance were:

- Operations
Dan Carlson
- Security
Bob Egizi
- Marchetti & Weaver, LLC
Ken Marchetti, CPA
Anne Clarke, Secretary to the Meeting
- Property Owners Association Directors
Robert Engleby, Steve Smith, Tom Marcin
- Dominic Mauriello, Mauriello Planning Group
- Jill Ryan, Eagle County Commissioner
- McNeill Property Management
Dan McNeill, Sara Thurston McNeill

Call to Order

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

Potential Conflicts

Of Interest Messrs. Myers and Engleby reported that they are each also a member of the executive board of Cordillera Valley Club Property Owners Association (CVCPOA). There are significant business transactions between the District and CVCPOA. While both the District and CVCPOA serve substantially the same

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constituency, transactions between the two entities could constitute a potential conflict of interest. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to potential conflicts.

Agenda There were no changes to the agenda.

Public Input There was no public input.

Minutes The Board reviewed the meeting minutes of the October 20, 2015 Regular Meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the October 20, 2015 Regular Meeting, with revisions.

Open Item

Action List **Bird Spikes on New Signs:** Mr. Carlson reported that the bird spike installation will be complete this spring, in conjunction with painting projects.

Gate House Projects: The heat tape installation has been deferred until later this spring. The gatehouse floor and painting projects have been completed.

Public Safety

Mr. Egizi reported the camera replacement project is nearly complete. The gate house floor and paint projects are complete, but the heat tape project is deferred until Spring 2016. The home under construction on Beard Creek Trail was discussed, including fining the contractor for violations.

Audit

Exemption The Board had previously resolved to file an application for exemption from audit with the Colorado State Auditor's office for 2015. The Board discussed setting a maximum time between audits. By motion duly made and seconded it was unanimously

RESOLVED to establish a policy that the maximum period of time between audits shall not exceed two years with an audit required for the third year.

24-Hour Posting Notice & Meeting Calendar

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The Board is required to adopt a resolution each year indicating the location of the 24-Hour Posting Notice. The Board reviewed the proposed schedule for the 2016 regular meetings noting that meetings are scheduled for the 3rd Tuesday of specific months at 9:00a.m. By motion duly made and seconded it was unanimously

RESOLVED to approve the 24-hour Posting Notice Resolution establishing the gate house as the designated location for posting the 24-hour notice (same as it has been in the past). A copy of this resolution is incorporated herein by this reference.

FURTHER RESOLVED to establish 9:00 a.m. on the third Tuesday of January, March, May, August and October as the meeting dates for regular meetings of the District Board of Directors in 2016.

Election Resolution

The board seats of Directors Wible, Jaffe, McDevitt, and Meyer as well as a current vacancy are available for election on May 3, 2016 and the District is require to call an election for these seats. Mr. Marchetti reviewed the potential TABOR ballot issue language prepared by Mr. Dalton's office. By motion duly made and seconded it was unanimously

RESOLVED to adopt the resolution calling for an election, appointing a designated election official, establishing the ballot language for the TABOR election question and providing for the cancellation of the election if it is unnecessary. A copy of the formal resolution is incorporated herein by this reference.

Robert Engleby joined the meeting.

Appointment of

Director

A motion was put forward to appoint Robert Engleby to the Board to fill the seat vacated by Ted Leach. By motion duly made and seconded it was unanimously

RESOLVED to appoint Robert Engleby to the Board vacancy. It was noted he will serve until May 2016 when he must run for reelection in order to continue on the Board.

Oath of Office

Director Engleby took the oath of office to serve as a director of the District.

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Funding Agreement

Extension No update.

Recreation

Area Director Jaffe reported that the next step in construction of the recreation improvements is to have soils tests conducted. This will be done this spring after the ground thaws.

Golf Carts The Board discussed educating members about the established CVCPOA Unlicensed Vehicle Rules. Director McDevitt suggested posting that policy in a newsletter and at the gate.

Operations Mr. Carlson reported on the anticipated cost of a 2” overlay project for Beard Creek Trail. A verbal estimate has been received from B&B but more details need to be included in order to obtain a firm proposal.

Financial

Statements The preliminary December 31, 2015 financial statements were included in the Board packet for review by the Board.

Accounts

Payable The Board reviewed the December accounts payable list included in the Board packet. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the December 2015 accounts payable list with a revision to the account coding for the Fieldscape invoice.

Directors of the Property Owners Association, Mauriell Planning Group, County Commissioner Ryan, and McNeill Property Management joined the meeting.

Edwards Metropolitan District

Potential Sales Tax

Ken Marchetti, in his capacity as administrator of the Edwards Metropolitan District (EMD) addressed the Boards with regard to proposed highway, sidewalk and trail/path needs for the Edwards area, and funding sources for the proposed improvements. He explained that the EMD is targeting improvements to the Edwards Spur Road / Highway 6 intersection in within the next two to three years, and has a commitment from the Colorado Department of Transportation to install improvements to the intersection (either a round-about or an expanded signalized intersection), bridge improvements and pedestrian upgrades up to \$8 million. To guarantee that commitment, CDOT will require an additional \$1 million from the EMD and another \$1 million from Eagle County in the form of “matching funds” in order to move forward with these improvements. However,

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the improvements are expected to cost more than the funds that have been committed to date and so additional sources of funds will be needed.

Mr. Marchetti further explained that future improvements to Highway 6 west of the interchange are planned for the Lake Creek intersection and Hillcrest Drive interchange as well as construction of additional traffic and turning lanes. Improvements to the Eagle Valley Regional Trail System are also targeted.

To fund for this work, EMD is proposing to implement (with the approval of voters in the Edwards Metro District) a small sales tax increase (0.5% for operations, maintenance and replacement – which will continue indefinitely) and 0.45% for debt (that won't start until the debt is issued and will sunset when the debt is repaid). The sales tax will be used to fund Edwards' contribution to these improvements. A property tax was considered, but the EMD believes the sales tax to be more closely aligned with the impacts creating the needs for the improvements. Groceries would not be taxed. Consumer goods and services that are currently taxed in Edwards would bear this incremental increase, including restaurant meals, clothing, sporting goods, etc. The sales tax in Avon is currently 8.4%, the sales tax in Eagle-Vail is 4.4% and the Vail sales tax is now 8.4%. If voters approved the EMD tax increase, the sales tax in Edwards would be 4.9% in the long term (after any debt is repaid).

The EMD has not yet decided whether or not to put the sales tax question on the May 2016 ballot for approval, and is currently seeking feedback. The EMD meets Thursdays at noon at the WECMRD Fieldhouse and welcomes input from Edwards residents. A decision about the ballot issue will be made in early March.

Jill Ryan, Eagle County Commissioner then addressed the meeting's attendees. She spoke in support of the sales tax initiative, citing the need to get this work done while CDOT has agreed to undertake it. Currently, there are pressing traffic congestion and safety issues in Edwards. Wider roads and pedestrian and bicycle by-ways will go a long way towards relieving traffic congestion. Both Boards thanked Ms. Ryan for her presentation, and she excused herself from the meeting.

CVCPOA The POA Board discussed their separate meeting matters, which were recorded by McNeill Property Management.

Adjournment

By motion duly made and seconded, it was unanimously

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RESOLVED to adjourn the meeting of the Cordillera Valley Club
Metropolitan District Board of Directors this 19th day of January, 2016.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting