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# RECORD OF PROCEEDINGS

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**Minutes of the Special Meeting  
Of the Board of Directors  
Cordillera Valley Club Metropolitan District  
December 5, 2017**

A Special meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held December 5, 2017 at 8:30 a.m., at the office of Marchetti & Weaver, LLC, 28 Second St, Suite 213, 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
- Suzi Apple
- Kent Myers (by telephone)
- Steve Kisielica (by telephone)
- Bob Engleby

Also in attendance were:

- Ken Marchetti, CPA, Marchetti & Weaver, LLC
- Anne Clarke, Recording Secretary, Marchetti & Weaver, LLC
- Steve Smith, 140 Juniper Ridge Road (by telephone)
- Mike Feigeles, 1665 Beard Creek Trail
- Laura & Tom Ohara, 1116 Beard Creek Trail
- Dave Schlendorf, 11 Sanctuary Lane
- Anni Barta, 200 Legacy Trail

**Call to Order**

The Special meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order by Director Jaffe, noting a quorum present.

**Potential Conflicts**

**Of Interest** Directors Engleby and Myers reported that they are also members 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 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** Mr Feigeles thanked the Directors for hosting the meeting.

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## CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT December 5, 2017 Meeting Minutes

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Mr. Smith requested confirmation that the POA resolution was received. Director Jaffe noted that a receipt confirmation was emailed to Mr. Smith the night before.

**Minutes** The Board reviewed the meeting minutes of the October 17, 2017 Regular meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the meeting minutes of the October 17, 2017 Regular meeting.

### **Property Owner Election**

During the process of the property owner election, the POA board disagreed with language used in the informational letter included in the ballot packet. Director Jaffe circulated an email message to the property owners, via McNeill Property Management's distribution list, indicating that he was going to recommend canceling the current election at the December 5<sup>th</sup> Metro District Board Meeting. The POA also submitted a Resolution requesting the Metro District to cancel the election, dated December 4, 2017. Copies of the email and the resolution are incorporated herein by this reference.

Mr. Marchetti informed the Board that his office had stopped the election process on the previous Friday. The Board gave direction to count the ballots, but seal the voter pollbook. Ms. Clarke left the meeting to count the ballots.

### **Debt Proposal**

Mr. Marchetti presented the debt proposal results received from the RFP. Director Engleby confirmed the POA has agreed to use all RETA revenues for completion of the berm and intersection landscape projects.

Marcin Engineering prepared an Engineers Opinion of Probable Costs for the Berm and Road projects, which were included in the Board Packet for review. The Board determined that the phrase "Road Overlay" did not adequately describe the actual project, so Director Jaffe will work with Mr. Marcin on a more appropriate project name.

Mr. Feigeles requested that the Directors consider the potential density project being proposed by Windrose and time the Road project to be scheduled after construction is complete. Mr. Smith confirmed that the density project is between the POA and Windrose and further that they are at least five years away from any impact. The District is responsible for the road, but the District has no control over the density project.

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## CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT December 5, 2017 Meeting Minutes

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Ms. Barta inquired as to how Windrose contributes to the District, specifically the roads. Director Jaffe confirmed that Windrose is the largest taxpayer in the District, they pay property taxes as well as an annual road impact fee of \$17,000. The fee has been waived during berm construction.

Director Jaffe gave a brief history of the Sport Court project. Approximately two years ago, he presented preliminary plans and sketches at the annual POA member meeting. Since then, the geological survey results have been completed. Before any construction, the District will solicit more input from the community.

After discussion of each project, the Directors decided that they would prepare a new informational letter and conduct another property owner election at the first opportunity in 2018.

At 9:45 a.m., Director Myers, Mr. Smith, Mr. Feigeles, Mr. & Mrs. OHara, Mr. Schlendorf, and Ms. Barta departed.

### **2018 Budget**

Mr. Marchetti reported that the public hearing for the 2018 budget was continued to this meeting and the meeting was opened for public input. No public comment was made. Adjustments have been made to the 2018 capital expense projects, based on discussion earlier in the meeting. The Operating mill levy will be set at 25.000 mills and the Debt Service mill levy will be set at 0.000 mills.

Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the resolution adopting the 2018 budget, to set the mill levy rate and to appropriate funds. A copy of the formal resolution for this purpose is incorporated herein by this reference.

### **Accounts Payable**

Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve and ratify the accounts payable listing as presented.

### **Adjournment**

There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

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**CORDILLERA VALLEY CLUB METROPOLITAN DISTRICT**  
**December 5, 2017 Meeting Minutes**

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**RESOLVED** to adjourn the meeting of the Cordillera Valley Club  
Metropolitan District Board of Directors held on December 5, 2017.

Respectfully submitted,

A handwritten signature in cursive script that reads "Anne D Clarke".

Anne Clarke  
Recording Secretary