
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District May 15, 2018

The Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held on May 15, 2018 at 8:30 a.m., at the offices of Marchetti & Weaver, LLC, 28 Second Street, Suite 213, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Tom Jaffe
- Steve Kisielica
- Kent Myers
- Bob Engleby

The following Director was absent and excused:

- Suzi Apple

Also in attendance were:

- Dan Carlson, Operations
- Kirk Pilske, Cordillera Metro District Public Safety
- Dan McNeill, Sara McNeill – POA property management
- Tom Marcin - Marcin Engineering, POA Director
- Dominic Mauriello – Mauriello Planning Group, DRB architect
- Dave Schlendorf, 11 Sanctuary Lane
- Jay Morten, 235 Legacy Trail (via telephone)
- Diane Johnson, Maureen Mulcahey, Amy Schweig – ERWS/UERWA
- Ken Marchetti, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting

Call To Order

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

Disclosure Matters

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.

RECORD OF PROCEEDINGS

Cordillera Valley Club Metropolitan District May 15, 2018 Meeting Minutes

Changes to the

Agenda There was a request to add discussion of a communication plan to the agenda.

Public

Comment Mr. Schlendorf requested improved communication regarding issues of public safety and capital projects. Mr. McNeill described the email functionality of his property owner database. The Directors decided to send one email with road project information by the end of the day and another email with additional information by the end of the week. For the future, it was determined that any board member could request an email to be distributed through the McNeill office. A draft message will be first circulated to all board members with a short editing time available.

Minutes The Board reviewed the meeting minutes of the March 20 2018 Special Meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the March 20, 2018 minutes as presented.

Eagle River Regional Water Efficiency Plan

The Eagle River Water & Sanitation District (ERW&SD) and the Upper Eagle Regional Water Authority (UERWA) provide drinking water to customers from East Vail to Cordillera. Both agencies are required, per the Colorado's Water Conservation Act of 2004, to have a Water Efficiency Plan on file with the state that has been approved by the Colorado Water Conservation Board. Ms. Schweig and Ms. Mulcahy presented a draft of the region's water efficiency plan and ideas to help achieve targeted water savings. The ultimate goal is waste less water. The organizations are offering free landscape consultations to customers this summer.

April and May have been designated as the time period to reach all stakeholders and they have requested any feedback of the Plan by June so that it may be finalized and adopted in July. Ms. Clarke and Ms. McNeill will work together to add information to the District and POA websites, as well as include information in the upcoming newsletter and property owner member meeting.

Board Member Election

Oaths, Officers

The District is required by State Statute to hold an election for Board member terms expiring in May of 2018. No more candidates were nominated than the number of open Board seats so the District was able to cancel the May election. The Oath of Office was administered to Kent Myers, Bob Engleby, and Steven Kisielica. Ms. Clarke will administer the oath of office to Ms. Apple in the following week.

RECORD OF PROCEEDINGS

Cordillera Valley Club Metropolitan District May 15, 2018 Meeting Minutes

By motion duly made and seconded, it was unanimously

RESOLVED to maintain the current officers as follows:

Tom Jaffe, President
Kent Myers, Treasurer
Bob Engleby, Secretary
Steven Kiselica, VP and Assistant Treasurer/Secretary
Suzi Apple, VP and Assistant Treasurer/Secretary

Audit Mr. Marchetti presented the 2107 draft audit, noting that the District received an unqualified or “clean” opinion. He reviewed the year-end accrual for the berm project landscaping. Upon motion duly made and seconded it was unanimously

RESOLVED to accept the 2017 draft audit as presented.

Financial Statements

Preliminary March 31, 2018 financial statements, current RETA revenue schedule, and Accounts Payable listing were included in the Board packet for review.

Mr. Marchetti reviewed the projected Assessed Valuation of the District for the next re-evaluation period 2020, noting a forecasted 10% reduction in value. This reduction is based on an assumed Residential Assessment Rate of 6.11% and the essentially flat sales prices of high-end homes in the District and throughout the county in the comparison period.

Road Project Mr. Marcin reviewed the progress of the road project. United was awarded the contract, with a bid price of approximately \$1,100,000. Additional project management and other expenses are estimated to be \$100,000. Mr. Marcin also recommended approximately \$100,000 as a contingency in the project budget. The road construction begins today. The contract timeline provides for the project to be complete within 60 days. The Board discussed project specifics to be included in a homeowner communication email. A large map of the project and schedule are posted at the Clubhouse. The contractor has been allowed to operate from 7AM to Dusk in order to complete the project in such a short time-frame.

Mr. Marcin was directed to calculate road restrictions and communicate those to the Mr. Pliske as soon as possible.

Mr. Myers was coordinating a sub-project for all homeowners who wished to use the road contractor to repave their individual driveways. Originally it was

RECORD OF PROCEEDINGS

Cordillera Valley Club Metropolitan District May 15, 2018 Meeting Minutes

expected that the road contractor could do these driveways more cost effectively since they were already on site. However, the estimates came back at a much higher cost than originally expected because of the differences in doing a driveway compared to the road project. The Board concluded that homeowners would be better off contracting individually with smaller local contractors for their driveways.

ANB Loan The road project estimated cost came in under-budget so the Directors discussed a prepayment of the loan before the next meeting. After discussion, it was determined to authorize Director Myers to prepay a portion of the loan when the project costs have been determined. Upon motion duly made and seconded it was unanimously

RESOLVED to authorize a paydown of the ANB loan with surplus funds remaining from the road project.

Accounts Payable

Director Jaffe discussed the invoice from Kumar, indicating that work done at the recreation parcel should be paid by the POA rather than by the District. The Board discussed the service and agreed to forward the invoice to the POA for payment. Upon review of the remainder of the list and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable listing as presented, with the exception of the Kumar invoice.

Public Safety Mr. Pliske discussed the gate installation scheduled in the upcoming weeks, which will complete the phased upgrade of all the CVC gates. He'd like the Board to next consider an upgrade of the camera equipment. The Board requested an inventory of the equipment and a proposed estimate to be included in the 2019 Budget discussion.

Operations Mr. Carlson reviewed several maintenance projects. The damaged stone pillar at the west gate will cost approximately \$4500 to repair. The golf cart contractor has agreed to reimburse the District for this expense.

The street name signs are fading and Mr. Carlson has a bid from Impact Graphics to repair the signs rather than replace them. The Board directed Mr. Carlson to test one sign first before committing any additional funds.

RECORD OF PROCEEDINGS

**Cordillera Valley Club Metropolitan District
May 15, 2018 Meeting Minutes**

The metal pole at the west gate will be approximately \$12,000 to replace as designed. The Board decided to incorporate that replacement into the capital camera replacement project, since the electronics are impacted by both projects.

Mr. Carlson requested information on the District's speed bumps and cart crossings. There are 9 speed bumps of varying sizes as well as several painted crossings. The Board decided to incorporate pavers at these features to reduce the annual painting maintenance. The features will still maintain their speed reduction purposes.

Berm Mr. Marcin gave an update on the berm project. Slopeside has requested a third change order of \$80,000 for the retaining wall, which Mr. Marcin recommended. Area 5 earthwork and landscape are both complete.

POA The meeting was noticed and scheduled to be a joint meeting of the District and POA boards. At this time, the POA conducted business specific to their needs, the notes of which are detailed in the minutes of the POA.

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

RESOLVED to adjourn the Regular Meeting of the Cordillera Valley Club Metropolitan District Board of Directors this 15th day of May 2018.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting