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## RECORD OF PROCEEDINGS

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### Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District October 22, 2019

The Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held on October 22, 2019 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:

- Suzi Apple
- Kent Myers
- Tom Jaffe
- Bob Engleby (by telephone)
- Steve Kisielica (by telephone)

Also in attendance were:

- Ken Marchetti, District Manager
- Diane Kovalik, Secretary to the Meeting
- Erick Gutierrez - Ace Security, Public Safety
- Tom Marcin, Marcin Engineering
- RG Jacobs, Mountain Caretaker, Inc. (joined at 9:00am)

#### **Call To Order**

The Regular Meeting of the Board of Directors of the 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 the Cordillera Valley Club Property Owners Association (CVCPOA). There are significant business transactions between the District and the 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.

#### **Changes to the Agenda**

Director Myers requested the curb and gutter discussion be the first topic after Public Safety.

#### **Public Comment**

There was no public comment.

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**Minutes** The Board reviewed the meeting minutes of the August 20, 2019 Regular Meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the meeting minutes of the August 20, 2019 Regular Meeting as presented.

**Public Safety** Erick Gutierrez informed the Board that public safety has a new computer that will interface with the new transponders and e-readers currently used by Cordillera Metropolitan District. The last phase of transition to the Continental system is almost complete. The new cameras are installed and currently being brought on-line with the new computer. Public safety will help pick up and store the speed bumps this week and continues to respond to wildlife sightings as requested. The Board reviewed Ace Security's 2020 service contract. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Ace Security Contract for 2020 in the amount of \$24,243.84 per month plus \$360 per month lease and fuel costs for the public safety vehicle.

Mr. Gutierrez left the meeting at 9:00 a.m. and RG Jacobs joined the meeting

**Curb & Gutter Project**

Mr. Marcin reported the curb and gutter project at 1793 Beard Creek Trail is complete. The Sanctuary corner is in need of repair due to constant gravel on the road and he estimates the project will be approximately \$50,000 to remedy. Director Kisielica suggested seeding and planting with native grass. Director Engle suggested letting the winter snowplow trucks pack down the gravel and review the project next spring. After further discussion the Board decided to wait until spring of 2020 to address the Sanctuary corner gravel project.

Mr. Jacobs left the meeting at 9:20 a.m.

**Berm Update** Mr. Marcin informed the Board that the Slopeside Construction dirt work will be finished by Christmas. Premier Landscaping has wrapped up tree plantings for this year. Director Engleby reported Marcin Engineering and Slopeside Construction have been able to construct the berm to a greater height than was originally expected, providing the best solution for more mitigation with a lower cost and staying within the project's budget. The Directors thanked Mr. Marcin, commenting the Berm height looks great and is an improvement for the community.

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The CDOT application for construction of a berm in the right-of-way on the west end is going slowly due to refining the design and noise component issues. Marcin Engineering is addressing each issue raised by CDOT but CDOT is slow to respond.

**Road Overlay** Mr. Marcin informed the Board that they have hired an independent company to reevaluate the 2018 road overlay project contracted through United Companies. The evaluation report by the independent company is not yet completed.

**Speed Bumps** Mr. Marcin informed the Board the speed bumps were installed and winter removal is scheduled for this week. Director Apple reported the speed bumps have slowed traffic near her house. Several Directors commented on the need for a speed bump near the West gate in the winter to slow traffic during icy conditions. Mr. Marcin will investigate the placement and cost of an additional speed bump.

Mr. Marcin also suggested possible projects for next year of adding top soil to the road shoulders.

**Guard Rail  
Staining**

Director Jaffe reported the guard rail painting and staining project is complete. The other Directors agreed the project turned out well.

**Election Resolution**

Directors Jaffe's and Apple's board terms expire in May 2020. The 2020 Election Resolution was presented with Diane Kovalik as the Designated Election Official. Director Engle requested Ms. Kovalik contact the CPOA to announce the open Metro District terms at the annual meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to adopt the Resolution Calling for the 2020 Election and appointing the Designated Election Official.

**Meeting Calendar**

The Board reviewed the preliminary 2020 meeting calendar presented in the Board packet noting meetings are scheduled for February, May, August and October of 2020.

**2020 Budget  
Hearing**

The 2020 preliminary budget was distributed with the Board packet and made available to the public. Mr. Marchetti gave a general overview of the financial statements and reported the August assessed valuations provided by the County Assessor increased by 8% over last year and suggested the District provide a mill levy credit of 1.500 mills for 2020. The District will continue to budget the Real Estate Transfer Assessments at \$100,000.

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Expenses for operating, public safety and Community operations have been adjusted for inflation at 3%. Mr. Marcin suggested the general road maintenance line item be increased to \$23,000 to allow for speed bump installation and removal.

Debt Service expenses were adjusted to reflect terms of the loan repayment in 2020.

Mr. Marcin suggested capital expenditures on the Berm landscaping be increased to \$440,000 and Berm West Project be increased to \$600,000 and the CVCPOA contribution to the entire Berm project increase to \$520,000 plus half of the engineering costs. The meeting was opened for public comment and upon hearing no further public comment the public hearing was closed. After review and discussion, upon motion duly made and seconded it was unanimously

**RESOLVED** to adopt the 2020 budget as revised during the meeting, to set the operating mill levy at 25.000 mills and provide a 1.5000 temporary mill levy rate reduction for a net general operating mill levy of 23.500 mills for 2020; all as documented in the formal budget resolution but subject to minor modifications which may result from the final certification of assessed values.

#### **2019 Budget**

**Amendment** Mr. Marchetti reviewed the 2019 financials with the forecast for expenditures. Due to an increase in capital expenditures the District will need to amend the 2019 budget. The meeting was published for amendment of the 2019 budget and the public hearing for amendment was opened. There being no public comment and following review by the Board, upon motion duly made and seconded, it was unanimously

**RESOVLED** to adopt the Resolution to Amend the 2019 Budget.

#### **Accounts Payable**

The Accounts Payable report from August 21 thru October 22, 2019 was included in the Board Packet for review. Upon motion duly made and seconded it was unanimously

**RESOLVED** to ratify the accounts payable report as presented.

#### **Audit Engagement**

The 2019 Audit Engagement Letter from Chadwick, Steinkirchner, Davis & Co, PC was provided in the Board packet. Upon motion duly made and seconded it was unanimously

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**RESOLVED** to engage Chadwick, Steinkirchner, Davis & Co, PC to conduct the 2019 audit of the CVCMD financials for a fee of \$5,925

**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 22nd day of October 2019 at 10:00am.

Respectfully submitted,  
*Diane Kovalik*  
Secretary for the Meeting