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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 May 19, 2020**

The Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held on May 19, 2020 at 8:30 a.m., electronically via Zoom, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Steve Kisielica
- Kent Myers
- Jeff Lamb

The following Director was absent and excused:

- Bob Engleby

Also in attendance were:

- Tom Jaffe (appointed to the Board during the meeting, oath of office filed following the meeting)
- Suzi Apple
- Erick Gutierrez - Ace Security, Public Safety
- Tom Marcin – Marcin Engineering
- Ken Marchetti, District Manager
- Erin McCauley, Marchetti & Weaver
- Cheri Curtis, Secretary to the Meeting

#### **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**

Director Myers reported that he is also a 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**

A request for construction within a drainage and utility easement for 269 Legacy Trail was added to the agenda.

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#### **Public**

**Comment** There was no public comment.

**Minutes** The Board reviewed the meeting minutes of the February 19, 2020 Regular Meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the meeting minutes of the February 19, 2020 Regular Meeting as presented.

#### **Appointment of**

**Director** There was only one candidate for the two open Board seats for the May election leaving one open seat. By motion duly made and seconded it was unanimously

**RESOLVED** to appoint Tom Jaffe to serve until the May 2022 election at which time the board seat will be up for election with one remaining year on the term.

#### **Oaths of Office**

The Oath of Office for Jeff Lamb was administered and filed with the Eagle County Clerk & Recorder's office prior to the meeting. The oath of office was administered to Director Jaffe and filed with Eagle County Clerk and Recorder's office following the meeting.

#### **Election of Officers**

By motion duly made and seconded it was unanimously

**RESOLVED** to appoint the following officers:

President – Kent Myers

Secretary – Steve Kisielica

Treasurer – Jeff Lamb

Asst VP/Sec/Treasurer – Bob Engleby and Tom Jaffe

**Public Safety** Erick Gutierrez informed the Board of a call on May 16 notifying them of gun shots in the Spring Creek area. Public Safety and Eagle County Sheriff officers are investigating the BLM area around CVC and Timber Springs. It is legal to shoot firearms on BLM land, but not within CVC. There has been a previous problem with the shooting of ground squirrels. The Board discussed the use of firearms in CVC being illegal and requested the information be included on the website and in the newsletter.

Mr. Gutierrez discussed speeding problems within CVC. Public Safety is pulling drivers over when they are caught speeding. Warnings are being issued and if problems continue, access to CVC can be denied.

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Bikes entering into CVC without notifying the gatehouse was discussed. The berm project is almost completed so it will be possible to reinstall the fence, restricting bikers' access.

The Board requested the Club be notified of the speeding issue and have them notify golfers through their newsletter and at the Club.

#### **Avalanche Property**

**Management** Dan McNeill provides work for both CVCPOA and CVCMD. The Board agreed to have a separate agreement between the District and Avalanche Property Management. Avalanche Property Management will draft an agreement with rates that will be distributed to the Board for approval. Director Engleby was authorized to execute the agreement for the District.

Director Lamb questioned the scope of work and the anticipated expense with Avalanche Property Management. Mr. McNeill explained the scope of work to include road and street light maintenance and stated costs should be minimal.

#### **Road Overlay**

The District is entering the end of the two-year warranty on the road overlay project. There are cracks that need to be filled and sealed. The estimated cost to complete the crack seal is approximately \$1,000 and \$10,000 to infrared the cracks.

The shoulders project to add top soil and seed is completed. The shoulders should be aesthetically pleasing as the seed grows in.

There was a request to improve the corner at the Sanctuary. The cost will be approximately \$45,000 to make improvements with additional costs for landscaping. The existing culvert could be cleaned up. The Sanctuary Association wants to plant trees and feels the corner does not look as good as other corners in CVC. The slope adjacent to the corner has irrigation available. The Sanctuary Association will be responsible for the slope and is requesting the District improve the corner to Sanctuary. The Board agreed to make the improvements after Labor Day.

Director Myers requested the stakes near Comerford's property be removed. Mr. Marcin explained the District was researching a way to move the water through a culvert and not across the road.

**Sound Berm** Mr. Marcin reported Dantas expedited the dirt work to get the berm completed. Premier Landscaping is planting trees and sculpting the berm. The trees need to be fertilized to encourage growth. An agreement has been reached with a

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company to fertilize the trees. There is a weed problem so the POA agreed to plant grass. Windrose is not willing to accept the berm until all of the work is completed, which could be June of 2021. Dantas agreed to warranty 80% of the trees. The Premier Landscaping contract has a warranty clause. Premier stated the planting was delayed that caused the problems with the trees. The cost to plant a tree is \$480 and the estimated replacement costs is \$400 per tree. Dantas will reshape the east end of the berm and the road will be moved more to the east.

Director Lamb questioned restricting access on the road adjacent to the berm. The road crosses golf course and POA property so the District agreed to wait to see if there is a problem with people accessing the road.

Construction of a berm on the west end requires an agreement with CDOT permitting construction within CDOT's right of way. CDOT is hesitant to approve the agreement. Mr. Marcin has provided information on issues presented by CDOT and clarified CVC's position. A reply letter will be sent to CDOT with CVC's position trying to move this agreement with CDOT forward.

#### **Invoice Approval**

Procedures for approving and payment of bills were presented for discussion and approved by the Board:

1. Bills are to be coded and approved by the "manager" of the project/expense before they are entered into Bill.com. For example: if a project or operating expense is being managed by the District's engineer then the engineer will first approve the bill, if it is being managed by Public Safety then they will approve the bill.
2. Bills are then entered into Bill.com by the Marchetti & Weaver Account Manager who then notifies designated Board Members that they are ready for approval.
3. Bills are to be approved in Bill.com by two Board Members before payment is released. If a director has a concern with any bill their approval should be withheld until the concern can be resolved or until the bill can be addressed by the entire Board at a Board meeting.
4. After two Board members have approved a bill then the payment can be released through Bill.com. This "payment release step" is done by the Marchetti & Weaver Account Manager.
5. A list of all bills already paid will be ratified by the Board at the next Board meeting.
6. A list of bills not yet paid will be approved at a Board meeting and then following receipt of approval by two Board Members through Bill.com, payment can be released through Bill.com by the Marchetti & Weaver Account Manager.

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7. Utilities are set-up on auto draft but are to be reviewed and approved after the fact by the person overseeing or managing of that utility and included on the list of invoices for ratification.

Discussion followed on signers. Directors Myers and Engleby have been set up as the designated “approvers” in Bill.com.

#### **269 Legacy Trail**

**Construction** Treat Development is proposing construction of a home in the building envelope at 269 Legacy Trail but to maximize the potential of the lot and due to the limited size of the building envelope, the builder is proposing to perform some grading and shaping of the valley and some low height boulder walls and decorative boulders in the District’s drainage easement. Mr. Marcin has reviewed the proposed construction and is satisfied that the drainage easement will function adequately following construction and is recommending approval. By motion duly made and seconded it was unanimously

**RESOLVED** to authorize construction of the improvements in the drainage and utility easement at 269 Legacy Trail.

#### **Other**

**Business** Michael Barry is under contract to purchase the Newman Property just east of CVC’s front gate. The entrance to the Newman property is adjacent to CVC’s front entrance and Mr. Barry is interested in exploring a possible joint gatehouse or other cooperative agreement with CVC. The concept was presented to the Board for discussion purposes.

#### **2019 Audited**

**Financials** The draft 2019 audited financial statements were presented to the Board by Mr. Marchetti. The District received a clean audit opinion. The auditors are willing to meet with the Board or an audit committee. By motion duly made and seconded it was unanimously

**RESOLVED** to accept the 2019 audited financial statements as presented.

#### **April 30, 2020**

#### **Financial**

#### **Report**

The April financial statements were included in the Board packet. Mr. Marchetti introduced Erin McCauley who is joining Marchetti & Weaver, LLC on June 1 and will be assuming the position of account manager for CVCMD. Mr. Marchetti reviewed the 2020 year to date financial statements with the Board. Cash balances will be spent down with the completion of the berm. The major revenue line items are property taxes and RETA collections for property sales.

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Director Myers questioned possible RETA collections for 2020. Director Jaffe reported the inventory of available properties is very low which will limit home sales and corresponding RETA collections.

#### **Accounts Payable**

The Accounts Payable report from February 19 thru May 19, 2020 was included in the board packet for review. The payments already made are submitted for ratification and the payments to be made are submitted for approval. By motion duly made and seconded it was unanimously

**RESOLVED** to ratify payments which have been made and approve the invoices not yet paid.

**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 19th day of May 2020 at 10:15 a.m.

Respectfully submitted,

Secretary for the Meeting