
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District August 18, 2020

A Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held on August 18, 2020 at 8:30 a.m. The meeting was held as a teleconference meeting in accordance with the applicable statutes of the State of Colorado, Public Health Order 20-23, and the state of emergency declared by the Governor of Colorado March 10, 2020.

Attendance The following Directors were present and acting:

- Kent Myers
- Bob Engleby
- Jeff Lamb
- Tom Jaffe

The following Director was absent and excused:

- Steve Kisielica

Also in attendance were:

- Erick Gutierrez - Ace Security, Public Safety
- Tom Marcin, Marcin Engineering
- Tom O'Hara
- Ken Marchetti, District Manager
- Erin McCauley, Marchetti & Weaver

Call To Order

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

Disclosure Matters

Directors Myers and Engleby 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.

Agenda

The Agenda was discussed and upon a motion duly made and seconded it was unanimously

RESOLVED, to approve the agenda as presented.

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Public

Comment There was no public comment.

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

RESOLVED to approve the meeting minutes of the May 19, 2020 meeting as presented.

Public Safety Mr. Gutierrez discussed the current fire danger in the area and the fire ban currently in effect and the emergency alert systems available to residents. Director Myers noted the Eagle County Alerts as the primary alert system for the County and recommended homeowners sign up. Director Engleby concurred. Mr. Gutierrez reported in the event an evacuation becomes necessary law enforcement officers will go through the community to notify residents.

Mr. Gutierrez provided a speeding report stating there has been increased speeding activity in the community. Mr. Gutierrez is researching radar stations which are solar powered trailers with radar to identify speeds on the roads, as well as a station with a camera in order to capture license plates of offenders. Director Myers recommended purchasing a portable camera system and asked Mr. Gutierrez to obtain pricing.

Mr. Gutierrez requested new homeowner contact information and will send Ms. McCauley a list of homeowners they are missing information for so that she may assist with providing contact information.

A discussion was held regarding lighting in the community. Some lights are too bright or not covered properly, while others have a look that does not fit the community. Mr. Gutierrez will follow up on the lighting to get the necessary modifications addressed.

Director Myers educated the Board on the extensive training and knowledge of the Public Safety staff and the high quality of service available. It was recommended that a communication be distributed to homeowners to remind them they may call the gatehouse in when need of help or emergencies. Ms.

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McCauley will follow up with Sara at McNeill Property Management to get information to the homeowners.

The 2021 Public Safety agreement will be due for renewal this fall, Mr. Gutierrez will review the agreement with Director Myers.

Director Myers discussed the ongoing situation with the ground squirrel population on the golf course. A pest control program has been implemented by the golf course to address the issue. Director Lamb suggested a meeting to discuss the matter with himself, Director Myers and Mr. Henritze. Director Myers will arrange this.

Director Myers presented a proposal for recreational equipment storage at the sink hole lot at the West end of the subdivision which is owned by the POA. It is believed that minimal road work and other minor expenses may need to be incurred to get the area ready for use. It was confirmed the area would be hidden from view. Mr. Marcin presented a preliminary sketch, stating that 30 spots may be possible. Mr. Marcin noted the land would need to be shaped to be flat and create a proper turning radius for traffic. The members of the Board agree with the proposal. Director Myers will continue work on the plan and update the Board at a future meeting.

Mr. Marcin provided an update on the berm project reporting that trees and shrubs have been planted. Mr. Marcin estimates the project will run slightly over budget due to items such as seeding, additional shrubs and clean up.

Mr. Marcin gave a status update on the CDOT permit which is required for construction of a berm on the west end within CDOT's right of way; there are no updates on this at this time. Mr. Marcin does not recommend budgeting for this until a better understanding is gained. Director Lamb inquired about the purpose of this second berm and discussion was held regarding the potential sound and visual benefits, as well as a positive impact to home values. Mr. Marcin will distribute the related studies he has received to the Board for review.

Financial Report

The preliminary July 31, 2020 Financials were presented by Mr. Marchetti. RETA revenues were reviewed and it is projected that \$245k will be received in the current year.

2021 Budget Mr. Marchetti noted this meeting has been published as a public budget hearing for the 2021 budget. A preliminary 2021 budget was presented and Mr. Marchetti opened the meeting for public comment. 2021 is not a reassessment year, so the assessed value will stay relatively close to current numbers from the County with

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the addition of new construction. Property taxes and mill levy were also reviewed. 2021 proposed RETA budget is \$100k, Director Jaffe provided a review of real estate activity and the resulting RETA feels the 2021 budget number is adequate, The 2021 Budget discussion and public hearing will be continued to the next meeting where it is expected the budget will be adopted.

Mr. Marchetti reviewed the request for proposal for refinancing of the District's 2018 outstanding loan, which is at 5% interest, noting that in the current environment he expects the interest rate to be in the 3% range. The RFP will be sent to approximately ten to twelve banks, and it is anticipated that three to five responses will be received and those responses will be analyzed to determine which will provide the greatest savings to the District. Mr. Marchetti estimates approximately \$200k savings over the life of the loan with the lower interest rate. Mr. Marchetti received approval from the board to proceed with the RFP.

Accounts Payable

The procedure for approving and payment of invoices was reviewed. Invoices are to be sent to Director Lamb for initial review and approval. Once that is completed, invoices will then be entered into Bill.com for approval by both Director Myers and Director Engleby. Payment release will then be done by the Marchetti & Weaver Account Manager.

The Accounts Payable report from May 20th through August 18, 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 with the exception of the payment to Premier Landscape; ratification of that payment shall be tabled until the necessary paperwork is received and reviewed by Director Myers.

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 18th day of August 2020 at 10:03 a.m.

Respectfully submitted,

Erin McCauley
Secretary for the Meeting