
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District February 21, 2023

A Regular Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held on February 21, 2023 at 8:30 a.m. The meeting was held as a teleconference.

Attendance The following Directors were present and acting via teleconference:

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

The following Director was absent and excused:

- Rick Jablonski

Also, in attendance via teleconference were:

- Ken Marchetti, Marchetti & Weaver, District Manager
- Erin McCauley, Marchetti & Weaver
- Erick Gutierrez, Ace Security, Public Safety
- Tom Marcin, Marcin Engineering
- Dan McNeill, McNeill Property Management

Call To Order

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

Disclosure Matters

Directors Myers and Engleby 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 reviewed and approved as presented.

Public Input There was no public comment.

Minutes The Board reviewed the meeting minutes of the October 18, 2022 meeting and upon motion duly made and seconded it was unanimously

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RESOLVED to approve the meeting minutes of the October 18, 2022 meeting as amended.

Public Safety

Mr. Gutierrez provided a public safety update. The signs to monitor traffic speeds will be installed soon and discussion was held regarding placement of the signs. It was agreed to set the signs to flash at 26 miles per hour. Two signs will be put in place and will be stationary and a third sign will be mobile. These are not photo units, but will record the dates and times speeding is detected.

Reflectors are in need of repair and cleaning, and many are missing. The Board agreed the reflectors can all be removed and not replaced. Upon a motion duly made and seconded it was unanimously

RESOLVED to approve to have McNeill Property Management remove all reflectors in the next 90 days.

Many other capital items are in need of replacement such as street lights, street signs, sign poles and stop signs. Cordillera on the South Side is planning on street light replacement in 2025 and may be able to save components of their old lights for the use of CVC. New lighting in the community is estimated at approximately \$50,000. Director Engleby suggested a committee be established to review lighting information and options and report back to the Board. Directors Lamb and Jaffe along with Mr. Marcin will be on this committee.

An update was provided on the status of the storage shed; it is anticipated to be completed in April.

It was noted that guardrail staining and road striping maintenance are needed when weather permits.

Mr. Guterrez will be meeting with Gatehouse Solutions to review the new gate entry software. A demo time period will be required to test the system and identify potential issues. Ideally members of the Metro District board and the POA will take part in the testing process. When the new system goes live, the community will be provided with notification and all necessary information. Mr. Guterrez will obtain a list of owners from Mr. McNeill to ensure all contacts are up to date.

Marcin Engineering Update

Mr. Marcin reported that work will be approved to take place on the infield section of the berm including earthwork, tree planting, seeding and fencing.

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Marcin Engineering has developed a plan for Club Parking, this was provided to the Board in the packet. Approximately 15-20 parking spaces are to be added on Legends near the cart barn. It remains to be determined who would build and pay for the project. Owners near where the project is proposed have been informed of the benefits of the additional parking in this location. Director Myers suggested that owners at Legends should be informed on the project. The land where the project is proposed belongs to both the District and Windrose property, so it is anticipated that an agreement between the two entities would be necessary for the project to move forward. Pros and cons of the project were discussed as well as timing.

Several public works projects are necessary to keep mud flow from the roads including Wilmore Drive, Juniper Lane, Spring Creek and Beard Creek. These projects were identified previously; however, no contractors could be found to complete the work. Marcin Engineering will put these projects out to bid again this spring.

Mr. Marcin provided an update on the CDOT berm; Marcin Engineering is still awaiting a response from CDOT regarding berm construction.

The Club Residences project is progressing and the heavy earthwork has been completed. The last stage of development is underway.

Financial Report

Mr. Marchetti presented the December 31, 2022 preliminary financial statement and reported the year ended with no concerns. Capital projects and timing were reviewed as well as cash needs for these projects. Discussion was held regarding investment options and the interest rates on the current District bank accounts. Upon a motion duly made and seconded, it was unanimously

RESOLVED to authorize the opening of an account with MultiBank Securities and transfer \$600,000 to this account to be invested in four certificates of deposit maturing over four years for \$150,000 each.

Accounts Payable

The Accounts Payable report was included in the board packet for review. By motion duly made and seconded it was unanimously

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

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Adjournment

There being no further business to come before the Board at this time, by 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 21st day of February, 2023.

Respectfully submitted,

Erin McCauley

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Secretary for the Meeting