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# RECORD OF PROCEEDINGS

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## Minutes of the Member Meeting of Cordillera Valley Club Property Owners Association July 6, 2010

A Member Meeting of the Cordillera Valley Club Property Owners Association, a Colorado non-profit corporation, was held July 6, 2010 at 9:00 a.m., at the Chaparral Restaurant, 0101 Legends Drive, Edwards, Eagle County, Colorado, in accordance with the Association's By-laws and the applicable statutes of the State of Colorado.

**Attendance**                   The following Directors were present:

- Walter Carey
- Tim Benedickt
- Bob Engleby
- Tom Marcin

Also in attendance were:

- See attached list

**Call to Order**                   The Member Meeting of the Cordillera Valley Club Property Owners Association was called to order by the President on July 6, 2010, at 9:00 a.m.

**Declaration of Quorum**                   According to the Bylaws of the Association, the presence in person or by proxy of ten percent of the total number of votes entitled to be cast at the meeting constitutes a quorum. Mr. Marchetti reported that 43 of 128 lots were represented either in person or by proxy so a quorum was represented at the meeting. It was reported for the record by Mr. Marchetti that proper notice had been duly sent on June 1, 2010 to all members of the Association in accordance with the requirements of the Bylaws.

**Minutes**                         Mr. Carey informed the members that the minutes from the December 29, 2009 annual meeting were distributed with the meeting packet. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the minutes from the December 29, 2009 member meeting as presented.

**Club Report**                   Patrick Wilhelm presented the changes implemented at the Club at Cordillera in the prior year since the Wilhelm Family Partnership purchased the Club. Public and employee play on the golf course is being restricted. The quality of the Club has been improved along with the menu at the restaurants including the 9 Iron Grill.

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Memberships and dues are decreasing throughout the golfing industry. Mr. Wilhelm reported they would like to have every property owner in Cordillera participate in the Club through some type of membership. The Wilhelm Family Partnership is creating multi-club memberships and pursuing acquiring additional golf clubs to make membership in the Club at Cordillera more attractive.

Debbie Shields stated she is not a golfer or a member of the Club. She questioned changing the rules to require everyone to obtain a membership in the Club. Bill Mimeles questioned how CVC will compete with other private golf club communities if membership is required. Currently 65% of the property owners are not members of the Club leaving only 35% as either golf or social members of the Club.

Mr. Judge explained the need for cooperation between the Club, the District, and the Association to complete improvements throughout CVC. He indicated there would need to be a financial agreement between the partners to determine how all residents would benefit from membership. Discussion followed on requiring membership in the Club. Mr. Carey stated the members will be given the opportunity to provide input regarding the process for membership and benefits before a decision is made.

John Batts questioned how the Club requiring membership could affect property values in CVC. He suggested The Club clear memberships to allow others to purchase memberships. Ms. Shields suggested making the social memberships affordable to residents who do not want to be a member of the Club and have golf privileges. Mr. Carey reiterated the need to have all members be part of the "Cordillera" brand.

### **Berm Update**

Mr. Carey reported agreements with the Club have been drafted for the berm easements, irrigation and maintenance. CVC has received approval from Eagle County for the PUD amendment which will permit construction of the berm. The berm has been redesigned and the architect is working on issues related to landscaping, west end noise abatement, and the overall design. Plans are being developed for improvement for the west gate area to increase security.

John O'Brien is working with Rick Adams and Todd DeJong from Lone Star Security to improve the security system to allow CVC full control of the CVC gates.

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### **Water Tank**

Upper Eagle Regional Water Authority (UERWA) is building a two million gallon water tank adjacent to CVC. The larger tank will be buried and will provide better water supply and fire protection. There are approved landscaping plans to re-vegetate the construction area.

CVC requested impact fees from UERWA. The easement rights were challenged in court by UERWA. A judge ruled UERWA has easement rights, with no compensation required. The case was dismissed without prejudice regarding legal fees. UERWA is working with CVC to accommodate construction schedules and landscaping requirements. Construction will be minimized during golfing events. There are biweekly construction meetings plus updates on construction improvements are provided on the UERWA website.

Mr. Wilhelm left the meeting.

### **Real Estate Report**

Mr. Pirog distributed real estate information to residents that includes home sites and properties on the market in both CVC and Cordillera along with completed transactions. Property sales to date have exceeded property sales in 2009 by almost double.

Mr. Pirog reviewed the CVC property transactions from 2006 to 2010. There have already been four property sales in CVC in 2010 with one home site sale. There are currently twenty-two homes on the market in CVC, with an additional three or four properties anticipated to come on the market later this year.

### **DRB Report**

Ms. Lord-Johnson reported DRB activity continues to be slow. Most submittals are related to landscaping. Letters were sent out to most property owners related to covenant violations. Follow-up letters are scheduled to be mailed in mid-July. Residents were invited to attend the August DRB meeting.

DRB has recommended signage and lighting improvements for the Community along with landscaping updates. It was noted weeds are the predominate problem.

The CVC dog requirements state that a property owner is allowed two dogs with a small dog run with the location and material for the dog run needing DRB approval. Leash laws are in effect.

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Regarding the Weber property which was under construction but for which construction was terminated, the excavation hole has been filled and the revegetation has been completed.

Access to the pond for fishing is available with parking at the golf maintenance facility. Lone Star Staff reported they monitor pond usage to ensure that it is only by Cordillera residents/property owners.

Ms. D'Agostino gave a report on the lighting and signage update project in CVC. Mr. Benedickt reported the existing lights are becoming a maintenance liability. Test lights have been ordered and the Board requested resident's input after the test lights have been installed.

Ms. D'Agostino presented the plans to increase security for the west gate improvements showing the three different areas of the project. The project includes a temporary fence that will tie into the CDOT wildlife fence, tire spikes for the exit gate, and a holding area with lights, call-box, and a second gate for the entrance side that will prohibit a second vehicle from following the first vehicle through the gate.

Mr. Carey clarified that only CVC residents and Cordillera Club members are allowed to enter through the west gate. All others would need to enter CVC through the main gate. There will be a call box for bicycles. The project was not included in the original budget and the Board is looking for funding for the project.

### **Financial Report**

Mr. Marchetti presented the financial report. This report shows the combined year-to-date financial statements through May 31, 2010 for CVC Metropolitan District and CVC POA. Audited financial statements for CVC Metro District will be available on the web site upon completion.

Mr. Marchetti reviewed the revenues and expenses, noting the real estate transfer assessments have increased over the budgeted amount but are still very low compared to prior years. The capital projects were reviewed.

Mr. Marchetti distributed information on property tax values and the impacts to individual homeowners.

### **Ballot Initiatives**

Mr. Marchetti stated Proposition 101, and Amendments 60 and 61 are statewide initiatives that will be on the November ballot. It is commonly believed the initiatives are presented by Douglas Bruce, who is an ardent tax protester in the State of Colorado.

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Proposition 101 would eliminate the specific ownership tax on automobiles and would require that the State tax rate be reduced from a rate of 4.63 % to 3.5%.

Amendment 60 is a constitutional amendment and relates to property taxes. State School Districts will be required to cut their operating property taxes in half if this amendment passes.

Amendment 61 would change the definition of debt for governmental entities and all debt would be restricted to a ten year repayment schedule which would make many public projects unattainable.

### **Election of Directors**

The Board term of Ms. McDevitt is up for reelection. The meeting was opened for nominations and Art Greenfeder was nominated. There being no further nominations, the floor was closed to nominations. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to elect Mr. Art Greenfeder to a three year term which will expire in 2013.

### **Other Business**

Mr. Chain reported for the Golf Committee that the Club has been easy to work with and the improvements are positive.

### **Adjournment**

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

**RESOLVED** to adjourn the Member Meeting of the Cordillera Valley Club Property Owners Association this 6th day of July, 2010.

Respectfully submitted,



Cheri Curtis  
Secretary for the Meeting

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### Members in Attendance:

- Sarah Baker 1914 Beard Creek Trail
- John Batts 1710 Beard Creek Trail
- Jack & Judith Chain 0142 Spring Creek Lane
- Stanley Dickerson 0349 Legends Drive
- Emilie Egan 0010 Sanctuary Lane
- John Forester 0297 Legends Drive
- Catherine Gassman 1912 Beard Creek Trail
- Arthur Greenfeder 1225 Beard Creek Trail
- Brian Judge 0106 Juniper Lane
- Theodore Leach 0154 Legacy Trail
- ML Standine 0232 Legends Drive
- John Messervey 0322 Legacy Trail
- William Mimeles 1916 Beard Creek Trail
- Joseph Morten 0235 Legacy Trail
- Rick Pirog 0335 Legends Drive
- John Bone 0003 Sanctuary Lane
- Deborah & Robert Shields 0062 Elk Run
- Sharon Watson 0664 Beard Creek Trail

### Members Present by Proxy

- Joseph Billig 0289 Legends Drive
- Fred Conforti 2 Lots Represented
- Robert Hahn 2 Lots Represented
- Jan Helen 1846 Beard Creek Trail
- Mark & Michele Hellerstein 1165 Beard Creek Trail
- Peter Kyle 0941 Beard Creek Trail
- Longboat West 2 Lots Represented
- Robert & Cheryl Mellman 0013 Sanctuary Lane
- Judith Meredith 0161 Legacy Trail
- Daniel Meyer 0321 Legends Drive
- Roger O'Steen 2 Lots Represented
- Sue Rushmore 0064 Wilmore Drive
- Keith & Leesa Samuels 0392 Legacy Trail
- David Schlendorf 0011 Sanctuary Lane
- Craig and Christy Smith 0094 Juniper Lane
- Larry & Linda Vande Garde 1334 Beard Creek Trail
- Paul Wible 0291 Legacy Trail

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**Others in Attendance:**

- Patrick Wilhelm, Managing Partner of the Club
- Robertson & Marchetti, P.C.  
Ken Marchetti & Cheri Curtis
- Operations & Security Personnel  
Dan Carlson, Rick Adams, Todd DeJong
- VAg, Inc  
Stephanie Lord-Johnson & Christy D'Agostino