

Cordillera Valley Club Metropolitan District & Cordillera Valley Club Property Owners Association

M E M O R A N D U M

TO: Board of Directors of Cordillera Valley Club Metropolitan District
Executive Board of Cordillera Valley Club Property Owners Assoc.
FROM: Cheri Curtis
DATE: April 14, 2010

This memorandum shall serve as Notice of the Regular Joint Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District followed by the Executive Board of Cordillera Valley Club Property Owners Association, which will be held:

**April 19, 2011
3:30 p.m.
9 Iron Grill
0101 Legends Drive
Edwards, Eagle County, Colorado**

The agenda for the meeting is attached. If you will be unable to attend this meeting, or will be attending the meeting by phone, please let me know as soon as possible. The conference call dial-in number is 800-747-5150 and the access code is 9906262.

Distribution:

<u>CVCMD</u>	<u>Term</u>	<u>Officer Position</u>	<u>Committee Assignment</u>
Rick Pirog	05/12	President	
Barry Gassman*	05/12	VP/Asst. Secretary	
John O'Brien	05/14	VP/Asst. Secretary	Safety & Operations
Emilie Egan	05/12	VP/Asst. Secretary	Finance & Administration
	05/14	Secretary/Treasurer	Real Property

<u>CVCPOA</u>	<u>Term</u>	<u>Officer Position</u>	<u>Committee Assignment</u>
Tim Benedickt	07/12	President	DRB
Tom Marcin	07/12	VP/Asst. Secretary	Safety & Operations
Art Greenfeder	07/13	Director	Finance & Administration
Bob Engleby	07/11	Director	
Kent Myers	07/11	Director	

Other Participants

Matt Dalton, Esq.
Greg Perkins, Esq.
Ken Marchetti, CPA
Todd DeJong
Dan Carlson

*Barry Gassman was appointed in October 2010 until the May 2012 election. There will be two years remaining of the four-year term that ends in 2014.

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION

NOTICE IS HERBY GIVEN that the meeting of the Executive Board of Cordillera Valley Club Property Owners Association will be held at the 9 Iron Grill, 0101 Legends Drive, Edwards, Eagle County Colorado on Tuesday, April 19, 2011 beginning upon adjournment of the Cordillera Valley Club Metropolitan District Board of Directors meeting which convenes at 3:30 p.m., local time, for the following purposes and other matters that may come before the Board.

CVC Property Owners Association Agenda

April 19, 2011

- | | |
|--|------|
| 1) Call to Order/Declaration of Quorum/Director Qualifications | 5:30 |
| 2) Consideration of Agenda | |
| 3) Upcoming Meeting Dates (Info only – no formal action necessary) | |
| 4) Public Input – Property Owners Association Matters | 5:35 |
| 5) Minutes | 5:45 |
| a) CVCPOA Regular Meeting – March 15, 2011 | |
| 6) Administrative Matters | 5:50 |
| a) Accounts Payable POA | |
| b) Policy regarding Written Reports for Meetings | |
| c) CVCPOA Legal Representation | |
| 7) Staff Reports | |
| a) Public Safety Report (DeJong) | 6:10 |
| 8) DRB Report | 6:20 |
| 9) Report on Covenants Amendment | 6:30 |
| 10) Report on PUD Amendment | 6:40 |
| 1) Financial Report (Marchetti) | 6:50 |
| 2) Other Reports – (Info Only; No Action Necessary) | 7:00 |
| a) Other Financial Reports | |
| b) Real Estate Report | |
| 3) Other Property Owners Association Business | 7:05 |
| 4) Executive Session (If Necessary) | |
| 5) Adjourn Property Owners Association Meeting | 7:15 |

**CORDILLERA VALLEY CLUB
PROPERTY OWNERS ASSOCIATION AND METRO DISTRICT
2011 Meeting Schedule**

The Regular Meetings will be held on the 3rd Tuesday of every month at the 9 Iron Grill, Cordillera Valley Club,
0101 Legends Drive, Edwards, CO at 3:30 p.m. unless otherwise notified

Month	Meeting	Date
April	Regular Meeting (3rd Tuesday)	April 19, 2011
May	Regular Meeting (3rd Tuesday)	May 17, 2011
June	Regular Meeting (3rd Tuesday)	June 21, 2011
July	POA July Member Meeting (9:00 a.m.)	July 5, 2011
July	Regular Meeting (3rd Tuesday)	July 19, 2011
August	Regular Meeting (3rd Tuesday)	August 16, 2011
September	Regular Meeting (3rd Tuesday)	September 20, 2011
October	Regular Meeting (3rd Tuesday)	October 18, 2011
November	Regular Meeting (3rd Tuesday)	November 15, 2011
December	Regular Meeting (3rd Tuesday)	December 20, 2011
December	POA December Member Meeting (9:00 a.m.)	December 27, 2011
January	Regular Meeting (3rd Tuesday)	January 17, 2012
February	Regular Meeting (3rd Tuesday)	February 21, 2012
March	Regular Meeting (3rd Tuesday)	March 14, 2012

Apr-11						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May-11						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Jun-11						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Jul-11						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Aug-11						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Sep-11						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Oct-11						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Nov-10						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Dec-10						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Jan-11						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Feb-11						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

Mar-11						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Indicates Holiday

Indicates Meeting

RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
Of the Board of Directors of
Cordillera Valley Club Property Owners Association
March 15, 2011**

A Meeting of the Board of Directors of the Cordillera Valley Club Property Owners Association, Eagle County, Colorado, was held March 15, 2011 at 3:30 p.m., at the 9 Iron Grill at 0101 Legends Drive, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado. The Board met in joint session with the members of the Board of the Cordillera Valley Club Metropolitan District.

Attendance

The following Directors were present and acting:

- Tim Benedickt
- Tom Marcin
- Bob Engleby
- Kent Myers
- Art Greenfeder (By Telephone)

Also in attendance were:

- Cordillera Valley Club Metropolitan District
Rick Pirog, Barry Gassman, & Jay Morten
John O'Brien (By Telephone)
- Operations
Dan Carlson, Todd DeJong, & Ron Delp
- Mauriello Planning Group
Dominic Mauriello
- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Others
Chris Hynes
Bart Barnett
Frank Navarro
Ted Leach
Paul Kessenich
Doug Fields
William Mimeles
John Messervey
Sarah Baker
Brian Judge
Debbie Shields (By Telephone)

Call to Order

The Meeting of the Board of Directors of Cordillera Valley Club Property Owners Association was called to order by Mr. Benedickt, noting a quorum was present.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

Potential Conflicts Of Interest

Mr. Marcin reported that he is the principal owner of Marcin Engineering, LLC which provides engineering services to Cordillera Valley Club Metropolitan District and/or Cordillera Valley Club Property Owners Association. The Board noted that Mr. Marcin may participate in discussions related to services his firm may provides to CVC and may vote in such matters, in compliance with his duties to the Association.

Mr. Myers reported that he is the owner of Airplanners, LLC, a consulting firm that provides services to Eagle Air Alliance. Cordillera Metropolitan District and Cordillera Property Owners have provided funding to Eagle Air Alliance and Mr. Myers works directly with Joe Wilson. The Board noted that Mr. Myers may participate in discussions related to services his firm may provide to CVC and may vote in such matters, in compliance with his duties to the Association.

The Board noted, for the record, that these disclosures are being made at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

Conference Call

The log of public participation in the meeting for those participating in person and by phone is as follows:

Public Participation Log

Meeting Date	In Person	By Phone
01/18/11	7	3
02/15/11	4	1
03/15/11	10	1

Agenda

The Board discussed the new agenda format with the goal to hold productive meetings. There will be a public input session at the beginning of the meeting to allow residents to discuss items not on the agenda. Property owners will be allowed three minutes each for public input. It was suggested individual Board members would be willing to accept one-on-one input from property owners after the meeting. Ms. Baker cautioned the Sunshine Law would prevail if there were three or more Board members in attendance. Ms. Shields went on record to let the

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

Board know she would not approve of items not on the agenda discussed after the meeting.

Public Input

Mr. Barnett stated Cordillera Valley Club should not continue funding the CTC based on his belief that the CTC has operated unethically, members are not interested in funding the Club, and the legal expenses are excessive. Mr. Barnett stated the letter from the Presidents of the District and Association did not represent the actions from the February meeting. The CVCPOA Board passed a resolution to not fund the CTC after March 31, 2011 and Mr. Barnett believes the letter contradicted that action.

It was disclosed Mr. Barnett is on Club Advisory Board. When questioned how the CTC acted unethically, Mr. Barnett stated the CTC did not accept or negotiate any offers presented by WFP and discouraged Club Members from paying annual dues.

It was noted the District will need an amendment to the Forest Service agreement to access forest service land. This should be accomplished during the Forest Service land exchange process.

Mr. Navarro informed the Board that when the survey completed by the Cordillera Vision Steering Committee is released, it indicates CVC members want noise mitigation. The survey also indicates most homeowners plan to live in CVC for at least five years. Mr. Navarro believes the Club will continue to exist although ownership may change.

Bill Mimeles reported he became a CVC resident in 2009 and is relatively new to the issues surrounding the Club. Mr. Mimeles believes the CTC started as a good idea but it has become a dissenting voice regarding the Club. The letter from both Presidents regarding continued support of the CTC concerned Mr. Mimeles and he wanted to confirm all Board members were in full support. It was noted the letter was sent without approval of all Board members in error and that no future funding has been approved for the CTC after March 31, 2011.

Chris Hynes stated his support for the Board's decision to support the CTC. He noted there are an abundance of recreation facilities in the area and hopes the CTC is restructuring to meet the needs of the community and not the Club.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

Debbie Shields stated she sent a letter sent to all ten Board members and only received one response. The same letter was sent to the CTC with no response and it was not posted on the CTC website. There was been \$283,000 spent to date by the CTC and most of the money was spent on Club membership issues. She believes there is no representation of non-golf members on the CTC. Ms. Shields questioned the Board ethics to make a decision outside of a meeting and not meeting the Board's fiduciary responsibility to constituents.

Ms. Baker questioned protocol for sending letters from the Board without input from the entire Board. Ms. Baker and Mr. Navarro concurred the letter supporting the CTC gave property owners the suspicion the Board is not working for the Community. Mr. Pirog explained the CVCPOA Board passed a resolution approving contributing funds to the CTC to cover expenses through March 31, 2011 with no future funding approved. The Board clarified that there was no a stipulation to the Resolution related to the CMD executive session. There is concern that property values could drop based on the stability of the Club and there have been no Cordillera Valley Club property sales in 2011. Mr. Gassman stated it was a mistake to send letter, it is not binding, and the Board(s) will not make the same mistake again. Mr. Engleby concurred the Board has not committed any additional funds to the CTC and if a request is presented the Board will discuss it and take a vote at a future meeting. Until a request is presented, Mr. Engleby stated there is no reason to continue discussing the issue.

Minutes

The Board reviewed the meeting minutes of the February 15, 2011 meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the February 15, 2011 Meeting with revisions.

Accounts Payable

Mr. Marchetti reviewed the list of accounts payable included in the Board packet. The Board noted the expenses provided by the CTC include \$25,000 for a legal retainer fee. The Board agreed to not fund that portion of the expenses. The invoices from VAg were tabled for subsequent discussion in an executive session. Upon motion duly made and seconded it was

RESOLVED to approve the items on the accounts payable list with a revised payment to the CTC for \$3,250 less and holding the

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

VAg invoices. Directors Myers, Engleby, Benedickt and Marcin voted in favor of the resolution and Director Greenfeder voted against the motion.

Audit Proposals

A request for audit proposals was sent to three firms, who all submitted proposals. Chadwick Steinkirchner Davis & Co provided the lowest proposal at \$4,900. They will also be auditing the District financial statements. Beckstead and Company provided a proposal of \$5,100 to perform the audit. Mr. Marchetti suggested the Board consider whether they prefer having the same firm auditing both the District and Association financials or should it be a different firm. Upon motion duly made and seconded it was unanimously

RESOLVED to accept the proposal from Chadwick Steinkirchner Davis & Co for \$4,900.

Legal Representation

A request for legal service proposals was sent to local attorneys. There were four proposals received that were included in the Board packet. This matter was tabled pending possible receipt of additional proposals.

RMPC Engagement Letter

Mr. Marchetti presented a proposed engagement letter and reported that there is a new accounting requirement that CPAs are required to obtain an engagement letter in order to compile financial statements. Previously the requirement only applied to CPAs that audited or reviewed financial statements. The proposed engagement letter is only intended to document the services that have historically been provided related to compilation of the Association's financial statements and those services are not changing. The engagement letter includes the hourly rates for staff providing services to the Association. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the engagement letter for Robertson & Marchetti to compile the Association's financial statements.

DRB Report

Mr. Mauriello informed the Board a property owner started construction without approval. That property owner was fined and will be paying an increased deposit. Mauriello Planning Group will be receiving the plans and presenting them to the DRB for approval.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

Mr. Mauriello reported the Board needs to confirm the appointment of the DRB members on an annual basis. Upon motion duly made and seconded it was unanimously

RESOLVED to appoint Peter Kyle, Suzanne Carey, Ruth Borne, Ted Leach and Russell Gies to the DRB Board for 2011.

Mr. Mauriello reported the DRB Board Members agreed to waive the fees for serving on the Board. The plans received from VAg have been reduced from twelve to four boxes. The DRB Guidelines have been converted to a word format for the amount approved by the Board. MPG is obtaining proposals to scan the plans and allow the DRB to eliminate the paper files.

The Board reviewed the proposal to increase fees to cover the cost of reviewing plans. The DRB's goal is to cover DRB costs with fees. The DRB Board will review the fee schedule and make a recommendation to the POA Board at a subsequent meeting.

PUD Amendment A meeting of the committee handling the PUD amendment is scheduled for March 16, 2011.

Mr. O'Brien suggested meeting with the Wilhelms to obtain a global solution that benefits both parties. The Board agreed to consider the option. It was noted Mr. Engleby, Mr. Scanlan, Mr. Trudeau, and Mr. Barnett serve on the Club Advisory Committee.

Public Safety Mr. DeJong introduced Ron Delp. Mr. Delp will be the CVC representative for LoneStar Security to oversee technology processes and procedures.

Lone Star Security has dedicated a Land Rover as the public safety vehicle to CVC. With the Board's approval of the vehicle, the CVC logo will be put on the vehicle.

Mr. O'Brien suggested including sheriff reports related to activity in neighboring areas with the CVC incident report.

RECORD OF PROCEEDINGS

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION March 15, 2011 Meeting Minutes

Community Vision Steering Group

The Community survey results are in and are being analyzed. The Committee is working toward healing for the community and determining the needs and desires of all of Cordillera.

West Gate

The new technology will be installed by March 16. Mr. DeJong will order cards or stickers after determining which would be the best solution. The system is currently being tested. Mr. DeJong is working with Mr. Marcin and Mr. O'Brien to insure a smooth transition to the new gate security system.

Mr. DeJong reported the east gate house will require an electrical system upgrade to provide power to three stand alone computers. Mr. Marcin and Mr. O'Brien will address the electrical issue at the committee level.

Mr. Gassman left the meeting at 6:11 p.m.

Forest Service Land Swap

Mr. Marchetti is working with Bill Johnson from the Forest Service regarding Forest Service access from CVC. The Forest Service plans to abandon this as a public access road but the Forest Service can enter into an agreement with CVC to allow private access. Mr. Marchetti will obtain more information and report back to the Board at an upcoming meeting.

Mr. Engleby left the meeting at 6:15 p.m.

Financial Report

Mr. Marchetti presented the February 28, 2011 financial report.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the meeting of the Cordillera Valley Club Property Owners Association Board of Directors this 15th day of March, 2011.

Respectfully submitted,

Cheri Curtis
Secretary for the meeting

**CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION, INC
APRIL 2011 ACCOUNTS PAYABLE**

Payables to be Approved

<u>VENDOR</u>	<u>DATE</u>	<u>DATE PAID</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>Approved By</u>
Mauriello Planning Group, Inc	03/31/11	04/19/11	2,340.00	General Administration	Board at Meeting
	03/31/11	04/19/11	162.50	DRB Submittals	
	03/31/11	04/19/11	292.50	Leach Application	
	03/31/11	04/19/11	2,470.00	Elliott Application	
Mauriello Planning Group Total			<u>5,265.00</u>		
Robertson & Marchetti, P.C.	03/31/11	04/19/11	6,052.50	Accounting & Administration	Finance & Administration Committee
	03/31/11	04/19/11	(3,177.50)	Courtesy Discount	
	03/31/11	04/19/11	36.77	Office Expenses	
Robertson & Marchetti Total			<u>2,911.77</u>		
Sherman & Howard	03/31/11	04/19/11	226.80	Legal	Board at Meeting
Paul Kessenich	03/21/11	04/19/11	1,000.00	DRB Deposit	Board at Meeting
Current Accounts Payable Total			<u>9,403.57</u>		

Pending Payables

Vag, Inc.	04/30/10	10/18/10	659.50	Minor Modifications	
	08/31/10	10/18/10	1,502.01	General Administration	
	08/31/10	10/18/10	478.25	POA Updates	
	08/31/10	10/18/10	200.00	August Storage	
	08/31/10	10/18/10	775.50	Mosley Residence	
	08/31/10	10/18/10	282.50	Roach Residence Landscaping	
	08/31/10	10/18/10	725.00	Special Projects	
	08/31/10	10/18/10	282.50	Minor Modifications	
	09/30/10	11/14/10	200.00	September Storage	
	09/30/10	11/14/10	275.25	POA Updates	
	09/30/10	11/14/10	514.50	Minor Modifications	
	09/30/10	11/14/10	1,937.59	General Administration	
	09/30/10	11/14/10	1,765.96	Ongoing Active Submittals	
	09/30/10	11/14/10	463.75	Special Projects	
	09/30/10	11/14/10	282.50	Roach Residence Landscaping	
	10/31/10	12/20/10	541.65	Roach Residence Landscaping	
	10/31/10	12/20/10	200.00	October Storage	
	10/31/10	12/20/10	524.16	Special Projects	
	10/31/10	12/20/10	478.25	Minor Modifications	
	10/31/10	12/20/10	1,484.70	General Administration	
	10/31/10	12/20/10	514.50	Ongoing Active Submittals	
	11/30/10	01/18/11	1,008.86	General Administration	
	11/30/10	01/18/11	200.00	November Storage	
	12/31/10	01/18/11	200.00	December Storage	
	01/31/11	01/18/11	200.00	January Storage	
	12/31/10	03/15/11	1,499.74	General Administration	
	01/31/11	03/15/11	129.03	Storage	
	02/28/11	03/15/11	1,703.81	General Administration	
Vag Total			<u>19,029.51</u>		
Total Payables			<u>28,433.08</u>		

CVC Incident Summary (3/10/2011 thru 4/12/2011)

Unsecured Door	Club	1
Possible Trespass	Club	2
Low Temp Alarm	Legacy Trail	1
Dog Complaint	Beard Creek	1
Wildlife Call	Legacy Trail	1
Open Garage Door	Legacy Trail	1

Water Tank Traffic

Vehicles to Date	1556
Vehicles over 2 axles	435

Plows

Thru April 13th	47
-----------------	----

Updated 04/13/2011

Vehicle break-ins in Miller Ranch

Contact: Shannon Cordingly, Public Information Officer, 970-376-7000 or shannon@sheriff.eagle.co.us

The Eagle County Sheriff's Office is seeking information regarding a rash of vehicle break-ins in the residential area of Miller Ranch.

Over the last three days several vehicles were reported to have been broken into. All of the vehicle break-ins occurred at night, only half of the vehicles were locked. Among items taken were those easy to carry such as iPods.

The Eagle County Sheriff's Office would like to remind both citizens and guest to park smart by locking your vehicle and removing all items of value.

The Eagle County Sheriff's Office continues to investigate these crimes.

If you think you may have any information about the suspects of these crimes, please call the Eagle County Sheriff's Office at 970-328-8500 or Eagle County Crime Stoppers at 970-328-7007, 1-800-962-TIPS, submit your tip online at www.tipsubmit.com, or text a tip from your cell phone by texting STOPCRIME plus your message to CRIMES (274637). If your tip leads to the arrest and indictment of any suspect involved, you could earn up to a \$1,000 reward from the Crime Stoppers.



**POA Update
DRB Administration**

TO: CVC POA Executive Board

**FROM: Mauriello Planning Group
Dominic Mauriello, AICP
Allison Kent, AICP**

DATE: April 12, 2011

RE: Administration Activities in March/Other Projects



Action Items:

- House Plans Retention: We have two proposals for scanning and converting the five boxes of plans to PDF files. Rocky Mountain Reprographics' proposal (attached) is for approximately \$2,160 and Marcin Engineering's proposal (attached) is for \$2,700. These are based on our estimate of the number of 2,400 sheets. Both firms are perfectly qualified to do the work. I would recommend approving with a 10% margin of error in case our estimate of the number of sheets is low.

✓ Motion needed to select provider and budget

New/Pending Applications:

- Leach Residence: Lot 4, Filing 9 - 154 Legacy Trail
 - 210 sq. ft. building addition
 - deck and trellis improvements
 - Landscape and grading improvements
 - Staff approval of final tech plan set was issued

Compliance Deposits:

- Watson Residence: Lot 10, Filing 1 - 664 Beard Creek Trail
 - Deposit refunded
- Kessenich - Lot 2, Filing 9 - 100 Legacy Trail
 - Deposit refunded
- Working on refunding/resolving all other deposits including:
 - Just/Hulsizer - Lot 1, Filing 2 of \$5,000 for landscaping - 2009

- Plumb - Lot 9, Filing 4 of \$500 - 2008

Active Approvals:

- Lot 4, Filing 9 - Leach Residence - Building addition and landscape improvements (under construction)
- Lot 9, Filing 1 - Elliott Residence - Landscape improvements expire March 23, 2012
- Lot 18, Filing 9 - Morten Residence - Final approval expires July 13, 2011
- Lot 19, Filing 2 - Fields Residence - Final approval expires October 12, 2011
- Lot 2, Filing 5 - San Giorgio - Landscape and patio improvements (under construction)
- All other projects have expired and are required to re-apply under current guidelines

DRB Administration:

- Other Requests: We are getting requests from a member of the community to follow-up and respond to perceived or actual violations within CVC. The requests include issuing warnings or citations on things like trash on trash day, trash cans being left out overnight, bear-proof containers, and other Club related concerns. Some of the requests are unrelated to DRB Administration or involve enforcement where no clear rules exist (i.e., bear-proof containers). We are happy to assist the POA with this type of enforcement but there will obviously be cost to the POA to respond to these activities. We know that the POA is sensitive to fees and wanted to get your input on this issue. Our recommendation is that issues related to trash and parking (unrelated to a construction project) enforcement be directed to Public Safety and the gatehouse. We also recommend that the POA work directly with the Club owner to resolve any issues related to the Club property rather than having MPG send an enforcement letter.
- Design Guidelines: The DRB is working some minor changes to the Design Guidelines based on the change in administration. They will likely adopt changes in April.
- Neighbor Notification: The DRB voted unanimously to modify the neighbor notification requirements (attached) based on the recommendation of MPG. The new notification policy is attached. The CVC Covenants give the Design Review Board (DRB) broad discretion to set fees and amend the Design Guidelines at "its sole discretion." However, the DRB operates at the pleasure of the Executive Board of the POA. In order to be consistent with the Covenants and to be consistent with the oversight of Executive Board, any changes adopted by the DRB are being reported to the POA. Should the POA take issue with the changes it can request that the item be placed on the next agenda for discussion, modification, or repeal. If the POA has no issue, the changes will stand.
- Fees: The DRB is in the process of reviewing and adopting new fees. These revised fees will likely be adopted in April by the DRB and reported to the POA in May.

Special Projects:

PUD Amendment

- MPG has completed on phase I
- Analysis of PUD Guide and exploration of alternatives - completed
- Conversion of PUD Guide to Word - completed
- Draft proposed amendment to PUD Guide was reviewed by the sub-committee on March 7, again with Ruth Borne on March 23, and again on April 6.
- Sub-committee continues to meet
- Proposed amendment is ready for submittal to the County and will require some additional materials required for submittal including a fee of \$750

MARCIN ENGINEERING LLC

March 29, 2011

Dominic F. Mauriello, AICP
Mauriello Planning Group, LLC
PO Box 1127
5601A Wildridge Road
Avon, Colorado 81620

**RE: Professional Services Proposal
Cordillera Valley Club**

Dear Dominic:

We are pleased to submit this proposal for Professional Services related to the Cordillera Valley Club located in Eagle County, Colorado. The following is are estimated fees for the Professional Services that have been requested of Marcin Engineering:

Scope of Work

Scan Plans: Marcin Engineering will scan and digitally organize approximately 80 sets of plan sets at approximately 30 pages each (2,400 sheets total). The files will be digitally organized by filing & lot number as well as page number. This work will take approximately two weeks of an office technician working full time. If we spread the work out in between busy periods of work, Marcin Engineering can have this work complete by the Fourth of July (2011) with ease, and very likely by Memorial Day (2011).

Estimate Fee: \$2,700

Compensation

You will be billed monthly based on our then current hourly rates. We suggest working closely with our client to ensure only those services essential to proper completion of the project are provided in order to minimize your costs. Work not specifically described in this proposal will be considered an Additional Service and you will be billed based on our then current hourly rates. Unforeseen conditions, revisions, and changes in scope will be considered Additional Service.

Agreement

Standard Terms and Conditions are part of this proposal and are enclosed for your review. We will be available to discuss this estimate with you in more detail if you desire. If you would like us to proceed with this work and agree to the Terms and Conditions, please sign on the space provided below and return one copy for our authorization to proceed.

Sincerely,
MARCIN ENGINEERING LLC



Paul Anderson, P.E.

Proposal Accepted By:

Signature: _____

Title: _____

MARCIN ENGINEERING LLC

STANDARD TERMS AND CONDITIONS

These Standard Terms and Conditions shall continue in full force and effect during, as well as after, the completion or termination of Marcin Engineering, L.L.C.'s (Marcin) employment. These Standard Terms and Conditions shall control any conflicting term or condition unless Marcin shall agree in writing.

PERFORMANCE

Marcin and its employees will exercise that degree of skill and care expected of a reasonably careful engineer in the Eagle Valley area. No other warranties, expressed or implied, are made with respect to Marcin's performance, unless agreed to in writing. Marcin is not a guarantor of the success of the project to which its services are directed, and its responsibility is limited to work performed for the client. Marcin is not responsible for acts or omissions of the client, nor of third parties not under its direct control. Marcin may rely upon information supplied by the client engaging Marcin, or the contractors or consultants involved, or information available from generally accepted reputable sources, without independent verification. Marcin's services are performed solely for client's benefit, there are no third-party beneficiaries of this Agreement, and no contractor, subcontractor, supplier, consultant, or other third party shall have any claim against Marcin as a result of its services.

Marcin shall not have control over or charge of and shall not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and safety programs in connection with the project, since these are solely the responsibility of others. Marcin shall not be responsible for the contractor's schedules or failure to carry out the project in accordance with contract documents. Marcin shall not have control over or charge of acts or omissions of the contractor, subcontractor, or their agents or employees, or of any third persons performing portions of the project.

Marcin shall not be liable to client for any loss, liability, cost, damage or expense arising out of the delay or failure to render services under this Agreement where such a delay or failure arises by reason of legislative, administrative or government prohibition, fire, weather conditions, hostilities, civil disturbances, labor or industrial disputes, inability to secure labor, acts of God or any other event beyond the reasonable control of Marcin, in which event either party may terminate that portion of the services under this agreement not yet completed, and Consultant shall have no further liability to client therefore. A change authorization extending the time to perform and stating an appropriate fee adjustment may be elected by mutual agreement of the parties hereto as an alternative to termination.

USE OF REPORTS, DRAWINGS, ETC.

Marcin retains ownership of letters, reports, drawings, specifications, photographs, test data, notes and other work product it has created. Neither these documents nor any part thereof may be reproduced in advertisements, brochures, or sales material, nor used by the client for any purpose other than the purpose for which they were prepared, nor by third parties, without the written permission of Marcin. If the client requests Marcin's work product be stored by some form of electronic media (i.e. CAD, word processor, spread sheets, etc.), the client agrees that Marcin shall not be held liable for the completeness, accuracy or longevity of these materials.

PROPOSALS

Proposals for work expire 30 days after submission to a client unless a different expiration limit is included in the proposal. Marcin may withdraw or modify a proposal at any time prior to acceptance by the client. All fees and expenses quoted in proposals or stated in invoices are exclusive (net) of local or county excise and other business or business license taxes. The client represents it is aware of all such taxes and shall be responsible to reimburse Marcin upon presentation by Marcin of the cost of such taxes by and invoice within one year of completion of services.

CLIENT DUTIES

In order for Marcin to perform the services requested, the client shall, at no expense to Marcin, provide all necessary information regarding client's requirements as necessary for orderly progress of the work. Client will immediately transmit to Marcin any new information concerning the project that becomes available to it, either directly or indirectly, during the performance of this Agreement. Client agrees to render reasonable assistance as requested by Marcin so the performance of the services under this Agreement may proceed without delay or interference. Marcin will not be liable for any advice, judgment or decision based on inaccurate or incomplete information furnished by Client or others engaged by or for the Client.

SAFETY

Fieldwork of Marcin will be performed only under conditions deemed safe by Marcin's personnel. Charges may be made for safety or security measures required by hazardous job conditions. Marcin is not responsible for the safety of other persons or property.

SUSPENSION OF SERVICES

If the client fails to make payment when due Marcin for services and expenses, Marcin may, upon seven days' written notice to the client, suspend performance of services under this Agreement. Unless payment in full is received by Marcin within seven days of the date of the notice, the suspension shall take effect without further notice. In the event of a suspension of services, Marcin shall have no liability to the client for delay or damage caused the client because of such suspension of services.

Cordillera Valley Club

Notice to Property Owners of Design Review Board Applications Requirements and Procedures Revised March 23, 2011

- A. Exempt: No neighbor notification is required for the following types of applications: Minor modifications, modification to approved plans, addition of livable area of less than 500 sq. ft., minor landscape additions or alterations, minor landscape modifications outside of the building envelope, and any application that in the opinion of the Administrator does not have the potential for significant impacts to adjacent or neighboring properties.
- B. 14-day Notice: 14 day notice of potential action on an application is required for all improvements that are not exempt or for those improvements that in the opinion of the Administrator may have the potential for significant impacts to adjacent or neighboring properties.
- C. 30-day notice: 30 day notice of potential action on an application is required for changes to the building envelope boundary and location, significant landscape improvements or alterations outside of the building envelope, or any building modification outside of the building envelope.
- D. Notice Procedure: Where neighbor notification is required, applicants shall provide a list of mailing addresses for all owners of adjacent property (adjacency includes properties across an adjacent roadway, stream, or natural feature) to the subject property boundary. The list shall include the neighbors property addresses within CVC as well as the legal description. The applicant shall also provide addressed envelopes with the return address of the Administrator with sufficient postage to mail the notice to the neighbors. The envelopes shall include the proper completed notice but the envelopes shall not be sealed. The Administrator shall ensure the notice contains the appropriate information and if so shall cause the notice to be mailed by first class mail or other reasonable alternative as approved by the Administrator. Notice forms are available from the Administrator. The notice to neighboring properties is a courtesy notice. Failure to receive the neighbor notice is not grounds for overturning any decision of the Design Review Board or the Administrator. Neither the DRB nor the Administrator has any responsibility for the correctness or completeness of any of the notice information. Acceptable address information for neighboring properties includes information obtained from the Eagle County Assessor's Office or webpage. Use of email notification to neighboring property owners may be an acceptable form of notice if a comprehensive system of email registration and notification is put in place by the Administrator.

- E. Approvals Within Notice Period: Neighbor notification is not intended to cause delay with the review and approval of applications. In general, administrative decisions on applications should wait until the appropriate notice period has concluded in order to receive and potentially address the comments of neighbors. Decisions of the DRB may be made during the notice period but shall be conditioned upon receipt of timely input from neighboring properties. If comments are received by the Administrator after the DRB has taken action and within the notice period and if in the opinion of the Administrator the comments warrant review and discussion with the DRB, the Administrator may schedule a hearing to re-review the subject application. The Administrator also has the authority to condition an application to address any credible concerns. In no case shall an applicant or property owner commence work until the notice period has concluded unless waived by the DRB or the Administrator.

Cordillera Valley Club

Notice to Property Owners of Design Review Board Application

The Cordillera Valley Club (CVC) Design Review Board Administration has been asked to consider an application submitted by:

Owner/Applicant: _____

Lot Number: _____ Filing: _____

Address: _____

Type of Application:

Building Addition

New Construction

Building Envelope Modification

Landscape Changes Outside of Building Envelope

Other Major Modification

Other: _____

Description of Project: _____

(Plans may be attached)

Please contact Dominic Mauriello or Allison Kent, CVC DRB Administrators at (970) 748-0920 within ____ days of the postmark of this letter for further information or if you have any comments on the proposed application. The item may be scheduled for review by the DRB or may be approved by the administrator.

Send comments via email to: Allison@mpgvail.com or

via mail to: CVC DRB, c/o MPG, PO Box 1127, Avon, CO 81620

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

Accountant's Compilation Report

April 16, 2011

Board of Directors
Cordillera Valley Club Property Owners Association
Edwards, Colorado

I have compiled the accompanying balance sheet of Cordillera Valley Club Property Owners Association as of March 31, 2011 and the related statement of revenues, expenditures and changes in fund balance with budgets for the three month period then ended. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2011 and the preliminary budget for calendar year 2012, in accordance with standards established by the American Institute of Certified Public Accountants.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, I participate in the financial management of the Association. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. I have prepared these financial statements in my capacity as consulting financial manager for the Association.

My responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. I have no responsibility to update this report for events or circumstances occurring after the date of this report.

I also compiled the accompanying 2010 historical financial statements of the Association and my report thereon stated that I did not audit or review those financial statements and, accordingly, expressed no opinion or other form of assurance on them. The report noted that management had elected to omit substantially all disclosures and the statement of cash flows, and if these omissions had been included, they might influence the user's conclusions about the Association's 2010 financial position, results of operations, and cash flows. Accordingly, the 2010 financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Cordillera Valley Club Property Owners Association because I perform certain accounting services that impair my independence.

ROBERTSON & MARCHETTI, P.C.



Kenneth J. Marchetti, CPA, President

**Cordillera Valley Club Property Owners Association
Balance Sheets**

For the Dates Indicated Below

Printed: **04/17/11**

	<u>12/31/10</u>	<u>03/31/11</u>
Current Assets		
Cash - Unrestricted Portion		
Cash - Checking FBOA	12,904	3,300
Cash - Petty Cash Checking	1,606	1,606
Cash - Savings FBOA	150,849	187,680
Cash - Savings Wells Fargo	0	0
Cash - Restricted Portion		
Cash - Savings FBOA	20,500	15,500
Total Cash in Banks	<u>185,859</u>	<u>208,085</u>
Accounts Receivable		
Assessments Receivable	1,250	55,517
Due from CVCMD	0	0
Gate Damage Receivable	0	0
Receivable from Developer	0	0
Other Accounts Receivable	824	0
Allowance for Doubtful Accounts		
Total Accounts Receivable	<u>2,074</u>	<u>55,517</u>
Other Current Assets		
Prepaid Expenses	2,403	0
Total Other Current Assets	<u>2,403</u>	<u>0</u>
Total Current Assets	<u>190,336</u>	<u>263,603</u>
Property, Plant & Equipment		
Equipment	0	0
Accumulated Depreciation	0	0
Total Property, Plant & Equip.	<u>0</u>	<u>0</u>
Total Assets	<u>190,336</u>	<u>263,603</u>
Liabilities and Fund Equity		
Current Liabilities		
DRB Deposits	20,500	15,500
DRB Deposits Contra Account	0	0
DRB Interest Payable	0	0
Deferred Assessments	0	0
Accounts Payable	12,928	9,404
Accrued Liabilities	0	0
Accrued Payable - SQMD	0	0
Petty Cash Clearing Account	0	0
Due To SQMD	0	0
Total Liabilities	<u>33,428</u>	<u>24,904</u>
Fund Equity		
Working Capital Contributions	63,300	63,300
Fund Balances	93,608	175,399
Total Fund Equity	<u>156,908</u>	<u>238,699</u>
Total Liabilities and Fund Equity	<u>190,336</u>	<u>263,603</u>
	=	=

See accompanying accountant's report.

Cordillera Valley Club Property Owners Association
 Statement of Revenues Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Printed: 04/17/11

	2010	2011 YTD			2011 Original Budget	2011 Annual			2012
	Actual Thru 12/31/10	Budget Thru 03/31/11	Actual Thru 03/31/11	Variance Favorable (Unfavor)		2011 Amended Budget	2011 Forecast Total	2011 Variance Fav (Unfav)	Prelim Budget
Operating Fund									
Revenues									
Regular Assessments	190,500	192,000	190,500	(1,500)	1,500	1,500	1,500	(1,500)	1,500
Special Assessments		0		0	192,000	192,000	190,500		190,500
RE Transfer Assessments	324,408	16,667	0	(16,667)	200,000	200,000	200,000	0	200,000
Design Review Fees	1,550	0	850	850	0	0	850	850	0
Club Impact Fee	27,938	29,056	28,457	(599)	29,056	29,056	28,457	(599)	29,056
Interest Income - Operating	1,047	300	247	(53)	1,200	1,200	1,200	0	1,200
Developer Settlement	59,272	0	0	0	0	0	0	0	0
Guidelines/Fines/Other Revenue	3,718	125	8,111	7,986	500	500	10,611	10,111	500
Total Revenues	608,433	238,148	228,165	(9,982)	422,756	422,756	431,618	8,862	421,256
Administrative Expenses									
Accounting, Admin & Management	34,500	10,125	9,917	208	34,500	34,500	34,500	0	34,500
Audit/Tax Prep Fees	0	0	0	0	650	650	650	0	650
Bad Debts Expense	0	0	0	0		0	0	0	
Bank Charges	2,550	1,950	1,942	8	2,400	2,400	2,400	0	2,400
Community Marketing	24,000	24,000	24,000	0	24,000	24,000	24,000	0	24,000
Homeowner Relations	0	0	0	0	0	0	0	0	0
Income Tax Expense	0	0	0	0	300	0	0	0	0
Ins Expense, incl. D&O Liab.	2,403	2,625	2,403	222	2,625	2,625	2,625	0	2,625
Legal Fees	5,468	2,000	2,624	(624)	8,000	8,000	8,000	0	8,000
Meeting Expenses	704	175	100	75	700	700	700	0	700
Office Supplies & Expense	3,279	375	1,054	(679)	1,500	1,500	1,500	0	1,500
Property Taxes	5,409	0	0	0		0	0	0	
PUD Admendment - MPG	0	0	3,940	(3,940)			14,000	(14,000)	
Total Administrative Exp.	78,314	41,250	45,980	(4,730)	74,675	74,375	88,375	(14,000)	74,375

See accompanying accountant's report.

Cordillera Valley Club Property Owners Association
Statement of Revenues Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Printed: 04/17/11

	2010	2011 YTD			2011 Original Budget	2011 Annual			2012
	Actual Thru 12/31/10	Budget Thru 03/31/11	Actual Thru 03/31/11	Variance Favorable (Unfavor)		2011 Amended Budget	2011 Forecast Total	2011 Variance Fav (Unfav)	Prelim Budget
DRB Expenses									
DRB Submittals	3,602	0	195	(195)	0	0	33	(33)	0
Elliott		0	4,680	(4,680)	0	0	4,680	(4,680)	
Gassman		0	163	(163)	0	0	163	(163)	
Leach		0	293	(293)	0	0	293	(293)	
DRB Minor Modification	4,899	0	0	0	0	0	0	0	0
DRB General Overhead	16,693	600	4,449	(3,849)	0	2,400	6,000	(3,600)	0
DRB Special Projects	4,117	0	0	0	0	0	0	0	
Transition from Vag			650	(650)	0	0	650	(650)	
DRB Plan Reduction Project			2,080	(2,080)	0	0	2,080	(2,080)	
DRB Guidelines Conversion			1,000	(1,000)	0	0	1,000	(1,000)	
Covenant Enforcement -General	464	300	0	300	3,600	1,200	1,200	0	3,600
Rewrite DRB Guidelines		0	0	0		0	0	0	
POA Meeting Updates	5,341	600	195	405	2,400	2,400	2,400	0	2,400
DRB Storage	2,400	300	129	171	1,200	1,200	129	1,071	1,200
DRB - Directors Fees	1,425	563	0	563	2,250	2,250	0	2,250	2,250
Legal Fees	951	250	0	250	1,000	1,000	1,000	0	1,000
Total DRB Expenses	39,892	2,613	13,833	(11,220)	10,450	10,450	19,628	(9,178)	10,450
Public Safety									
Public Safety		0	0	0	4,000	4,000	4,000	0	4,000
Payment to MD for Public Safety	198,224	45,152	45,152	0	188,313	180,609	180,609	0	188,313
Total Public Safety	198,224	45,152	45,152	0	192,313	184,609	184,609	0	192,313
Community Operations									
Recreation/Fishing	2,724	0	0	0	2,750	2,750	2,750	0	2,750
Community Operations Bonus	5,100	0	0	0		0	0	0	
Total Community Ops Exp	7,824	0	0	0	2,750	2,750	2,750	0	2,750
Capital/Project Expenditures & Xfers									
Water Tank Expenses-Engineering	7,281	0	0	0				0	
Water Tank Expenses-Architecural	20,448	0	0	0				0	
Water Tank Expenses-Legal G&H	61,683	0	0	0				0	
Water Tank Expenses-Legal S&H	11,138	0	0	0				0	
Recreation Path Requirement per PUD		0	0	0				0	
Garden/Water Feature		0	0	0		0	0	0	
Open Space/Fishing Rights	0	0	0	0	0	0	0	0	0
Transfer RETA for operations	0	0	0	0	0	0	0	0	0
CTC and CCAC Funding ⁽¹⁾	15,272	13,768	11,410	2,358	130,000	82,605	82,605	0	0
Transfer RETA for Capital	57,000	30,000	30,000	0	20,000	30,000	30,000	0	30,000
Total Capital Expenditures	172,823	43,768	41,410	2,358	150,000	112,605	112,605	0	30,000
Total Expenditures	497,077	132,782	146,375	(13,592)	430,188	384,789	407,967	(23,178)	309,888
Excess of Revenues over Exp. After Capital	111,356	105,365	81,791	(23,575)	(7,432)	37,967	23,651	(14,316)	111,368
Beginning Fund Balance	(17,748)	84,265	93,608	9,343	122,247	84,265	93,608	9,343	117,259
Ending Fund Balance	93,608	189,630	175,399	(14,231)	114,815	122,232	117,259	(4,973)	228,627

See accompanying accountant's report.

(1) While this item is being budgeted, it is not authorized for expenditure without further approval of the Board.

Cordillera Valley Club Property Owners
A/R Aging Summary
As of April 15, 2011

	<u>TOTAL</u>
F1 L20 - Apple	1,543.64
F1 L22 - O'Hara	1,668.64
F2 L11 - Spring Creek Place LLC	1,543.64
F2 L21 - Comerford	1,543.64
F3 L04 - Sarape, LC	1,543.64
F4 L09 - Plumb	1,500.00
F4 L11 - CVC Lot 11	1,543.64
F4 L12 - Borne	1,500.00
F6 L14 - Apple	1,543.64
F7 L06 - Hermes	1,543.64
TOTAL	<u><u>15,474.12</u></u>