
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cordillera Valley Club Metropolitan District December 15, 2009

The Meeting of the Board of Directors of the Cordillera Valley Club Metropolitan District, Eagle County, Colorado, was held December 15, 2009 at 8:30 a.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 Property Owners Association.

Attendance The following Directors were present and acting:

- Jay Morten
- Emilie Egan
- John O'Brien
- Brian Judge
- Rick Pirog

Also in attendance were:

- Cordillera Valley Club POA
Tim Benedickt
Carolyn McDevitt
Wally Carey
Tom Marcin
- VAg, Inc.
Stephanie Lord-Johnson
- Robertson & Marchetti, P.C.
Ken Marchetti & Cheri Curtis
- Operations & Security Personnel
Dan Carlson & Rick Adams

Call to Order The Meeting of the Board of Directors of Cordillera Valley Club Metropolitan District was called to order by Ms. Egan, noting a quorum was present.

A speaker phone conference call was established to permit participation in the meeting by property owners wishing to participate by phone.

Potential Conflicts Of Interest

Mr. Judge reported that he is the owner of VAg, Inc., an architectural and land planning firm, and other related entities, and these entities provide services to the District such as landscape and berm design, master planning, project oversight, construction management and the management of the POA governed Design Review Board. VAg's

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provision of these services to the District and to the Cordillera Valley Club Property Owners Association 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.

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
01/08/09	0	0
02/12/09	0	0
03/12/09	2	0
04/09/09	0	0
05/14/09	0	0
06/11/09	0	0
07/09/09	2	0
08/18/09	1	0
09/15/09	1	0
10/20/09	0	0
11/17/09	0	0
12/15/09	0	0

Minutes The Board reviewed the Meeting Minutes of November 17, 2009. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Meeting Minutes of November 17, 2009 as revised.

Mr. Carey and Mr. Pirog joined the meeting at 8:45 a.m.

Upcoming Meetings

The Board discussed moving the joint Board meetings to Thursdays in early 2010. It was agreed to move the next meeting to January 14, 2010. The February meeting will be held on February 18, 2010. The March

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meeting will be held on March 18, 2010. Meeting dates after March will be set at the next meeting.

Mr. O'Brien requested the meetings be offered through Skype either in addition to or in lieu of the conference call.

Berm PUD Process

On December 22, 2009 the Eagle County Commissioners will consider final approval of the PUD amendment which permits construction of the berm. One of the conditions for approval of the PUD amendment is that within one year the Association will contribute \$20,000 to the ECO Trails for the design of a path.

The Board discussed the need to schedule a meeting with the owners of the Club to discuss their plans for future development and the POA's plans for street lighting, trees, the rear gate, privacy and security. Two representatives from each Board will meet with the Club owners, which will include Mr. Pirog, Mr. Carey, Mr. O'Brien and Mr. Benedickt.

Accounts Payable

The Board reviewed the accounts payable listing. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable list as presented.

Public Safety

Mr. Adams is working with Bob Egizi and Joe Wilson from Cordillera to purchase consistent transponder readers for all of Cordillera. Mr. Adams is working with HPE on purchase issues. The new system will be in place in late December or early January. Residents will be issued RFI cards at that time.

It was reported that melting snow has created icy conditions in certain spots and that while snow plowing was not necessary, road cinders were needed in those icy spots. The Board directed Mr. Adams to put sand or cinders on these icy spots and the District will pay any additional costs.

Mr. Pirog and Mr. Adams left the meeting at 10:05 a.m.

Financial Report

Mr. Marchetti reviewed the financial report with the Board including the forecast revenues and expenditures. The Board agreed to look at a five year capital budget after the summit meeting with the new Club owners.

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The committees will submit their five year capital budget to Mr. Marchetti who will incorporate the budget into the financial report.

Operations

Mr. Benedickt reported the light fixtures are ordered and will be installed in March, 2010. There is an optional fixture available that is more consistent with existing fixtures. The cost is being negotiated. The Board further discussed lighting options.

It was reported the light at Hillcrest and US Highway 6 is owned by Lake Creek Village. Mr. Judge requested the District send a letter to Lake Creek Village requesting the light be replaced and carbon copy Eagle County and CDOT.

The Christmas lights are installed. Mr. Carlson indicated the timing was good to replace the street lights since ballast continue to require replacement throughout the community.

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 Metropolitan District Board of Directors this 15th day of December, 2009.

Respectfully submitted,



Cheri Curtis
Secretary for the meeting