

CVC Board Update

November 2005

BERM CONSTRUCTION

In our last newsletter we reported that the Board intended to start construction of the berm project by starting with the fence on the west end of CVC. This fence was put out to bid as an independent project separate from the rest of the berm and those bids were received in early September. The low bid for that section of fence came in at roughly \$500,000 compared to the initial estimates of the cost in the \$300,000 range. After receipt of these bids, the Board felt there may be economies of scale to combine that section of fence with the rest of the berm and to re-bid that project along with the construction of the rest of the berm.

Bids for the entire berm project including the fence on the west end were received in October and although four or five firms participated in the pre-bid conference, only one firm actually submitted a bid. The other firms indicated that one of the major issues they faced was the bonding requirements since it is a public project and several firms declined the opportunity to bid based on this issue.

The one bid that was received came in substantially higher than originally anticipated. Having only one bidder raises significant questions whether the bid is really competitive and the Board has formed a committee to meet with some of the other potential bidders for the project to better understand what the issues related to the construction of the berm are and to gain a better understanding of what is realistic to expect the ultimate cost of the berm to be. As a part of this process, this committee will be investigating value engineering steps that can be taken to reduce the overall cost of the berm.

BOARD MEMBERS

Dick and Donna Arenschiold have sold their home at 0011 Legends Court and will be residing in their home in Philadelphia over the winter but expect to return to Colorado next summer. With the sale of their home, Dick has resigned his seat on the Metro District and the POA Boards. The Metro Board has appointed Brian Judge to fulfill the vacancy on that Board so Brian will now be serving on both the Metro and POA Boards. The POA Board appointed David White to fill the vacancy on their Board. We express our appreciation to Dick and Donna for the service they provided to our community and wish them well in their future travels.

The Metro District will be holding a regular election in May 2006 to fill the remainder of Dick Arenschiold's term and to elect directors to the other three seats that are up at that time (Emilie Egan, Wally Carey and Rick Pirog). Even though the election is not until May, self nominating petitions for interested candidates must be submitted to the District by February 25, 2006.

The POA election will be held at the next annual member meeting which is expected to be scheduled in July 2006. Brian Judge's and David White's POA Board seats will be up for election at that time.

If you are interested in running for one of these board seats, please contact Chrissy Laabs at chrissy@rmpccpa.com for a self nominating petition.

MEMBER MEETING AND 2006 BUDGET PROCESS

One major focus of the Boards in the fall of each year is the preparation of the budget for the upcoming year. Along with this newsletter you will be receiving notice of the budget meeting for the approval of the Association's 2006 Budget along with a copy of the budgets for the Association and the Metro District. Please plan to attend the budget meeting on December 27, 2005 at 10:00 a.m. at the Chaparral Restaurant for more information on the 2006 budget.

DEVELOPER TURNOVER

A verbal agreement has been reached with the Developer for the turnover of the CVC roads and open space and for the Developer to pay the Association/Metro District approximately \$90,000 to settle all potential claims related to the infrastructure. The Association's legal counsel is in the process of preparing the agreements to consummate this process.

Real Estate Sales and DRB Activity

CVC has continued to be very active with real estate sales and with DRB Activity. 10 homes are being submitted to the DRB for review this year and 12 have received DRB approval and are currently under construction at CVC. The Association has received real estate transfer assessments on 32 lot sales and 10 home sales in 2005. CVC expects to bring in approximately \$400,000 in Real Estate Transfer Assessments in 2005. It is exciting to see this level of activity in our community.

BOARD CONTACT INFO:

If you have any questions about our community, please feel free to contact any of the Board members below:

Metro District Board Members

(all phone numbers are area code 970):

<u>Board Member</u>	<u>Term Expires</u>	<u>Phone</u>
Wally Carey	May 2006	926-2612
Emilie Egan	May 2006	926-5651
Brian Judge	May 2006	949-7034
Ed O'Brien	May 2008	376-1106
Rick Pirog	May 2006	845-5814

The POA Board Members

<u>Board Member</u>	<u>Term Expires</u>	<u>Phone</u>
Bart Barnett	July 2007	376-1462
Wally Carey	July 2008	926-2612
Brian Judge	July 2006	949-7034
Rick Pirog	July 2008	845-5814
David White	July 2006	390-5655